

January 21, 2016

- 1) Department of Corporate Services,
BSE Limited,
P.J.Towers, Dalal Street,
MUMBAI :: 400 001.
- 2) Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
MUMBAI :: 400 051.

BSE Scrip Code No.502330

(Symbol – IPAPPM; Series - EQ)

Dear Sir (s),

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the Unaudited Financial Results for the quarter and nine months ended December 31, 2015 which were approved by the Board of Directors at their Meeting held on January 21, 2016.

The meeting of Board of Directors of the Company commenced at 2.00 P.M. and concluded at 6.00 P.M.

We also enclose the Limited Review Report dated January 21, 2016 issued by M/s. Deloitte Haskins & Sells, Auditors of the Company on the Unaudited Financial Results for the quarter and nine months ended December 31, 2015 which was placed before the Board of Directors.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For INTERNATIONAL PAPER APPM LIMITED



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

Encl: as above



INTERNATIONAL PAPER APPM LIMITED

(Formerly known as The Andhra Pradesh Paper Mills Limited)

(Corporate Identity Number: L21010AP1964PLC001008)

Corp. Office: Krishe Sapphire Building, 8th Floor, 1-89/3/B40 to 42/KS/801,
Hi-tech City Main Road, Madhapur, Hyderabad – 500 081, India.

Tel : +91-40-3312 1000 Fax: +91-40-3312 1010 website: www.ipappm.com

Regd. Office: Rajahmundry – 533 105, East Godavari Dist., Andhra Pradesh, India.

An ISO 9001, ISO 14001 and OHSAS 18001 Certified Company

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

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

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2015 (Unaudited)	September 30, 2015 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	March 31, 2015 (Audited)
1	Income from operations						
	(a) Net sales / Income from operations (Net of excise duty)	28,230.50	26,051.64	27,510.66	83,890.36	83,865.11	113,407.04
	(b) Other operating income	593.67	622.93	824.03	1,893.58	2,479.40	3,154.31
	Total income from operations (Net)	28,824.17	26,674.57	28,334.69	85,783.94	86,344.51	116,561.35
2	Expenses						
	(a) Cost of materials consumed (including packing material)	12,574.16	10,900.93	13,315.08	35,603.40	37,963.19	49,244.93
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,580.28)	661.78	(2,340.12)	(333.91)	(2,485.26)	(320.53)
	(c) Process chemicals, stores and spares consumed	5,007.38	4,704.83	5,364.29	14,649.73	16,048.26	20,847.03
	(d) Power, fuel and water expense	2,024.17	1,918.90	1,945.20	5,910.48	6,667.16	8,616.94
	(e) Employee benefits expense	3,237.74	3,057.53	3,371.04	9,421.96	9,359.86	12,154.42
	(f) Depreciation and amortisation expense	1,552.03	1,665.83	1,725.14	4,777.51	5,109.48	6,900.04
	(g) Other expenses	3,510.88	3,856.43	4,094.55	11,274.36	12,171.49	16,236.08
	Total expenses	26,326.08	26,766.23	27,475.18	81,303.53	84,834.18	113,678.91
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,498.09	(91.66)	859.51	4,480.41	1,510.33	2,882.44
4	Other income	348.59	214.45	192.77	635.65	493.81	833.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,846.68	122.79	1,052.28	5,116.06	2,004.14	3,715.89
6	Finance costs	997.18	1,006.14	1,146.63	3,022.06	3,396.38	4,459.50
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items & tax expense (5-6)	1,849.50	(883.35)	(94.35)	2,094.00	(1,392.24)	(743.61)
8	Exceptional items (Refer Note 4)	-	368.50	-	368.50	-	112.92
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,849.50	(514.85)	(94.35)	2,462.50	(1,392.24)	(630.69)
10	Tax expense/(benefit)	356.61	130.73	(210.17)	812.03	(737.26)	(655.47)
11	Net Profit / (Loss) for the period (9-10)	1,492.89	(645.58)	115.82	1,650.47	(654.98)	24.78
12	Paid-up equity share capital (face value ₹ 10 each)	3,977.00	3,977.00	3,977.00	3,977.00	3,977.00	3,977.00
13	Reserves excluding revaluation reserve	-	-	-	-	-	37,428.08
14	Earnings per share (Basic & Diluted) of ₹10 each (Not Annualised)	3.75	(1.62)	0.29	4.15	(1.65)	0.06*
	See accompanying notes to the financial results						

* Annualised

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on January 21, 2016 and the Statutory Auditors have carried out a limited review of these financial results.
- The Company is in the business of manufacture and sale of pulp, paper and paper boards. Management views manufacture and sale of pulp, paper and paper boards as a single reportable business segment.
- The requirements of component accounting of fixed assets as per Schedule II of the Companies Act, 2013 is applicable to the Company and the Management is in the process of identifying and accounting for the same in accordance with such requirements. Adjustments, if any, arising therefrom, will be made in the books of account by the end of the current financial year.
- Exceptional Items:
(a) A provision amounting to ₹ 202.11 lakhs had been created in earlier years in the books due to an adverse order issued by CESTAT, Bangalore, in connection with the tax position adopted by the Company, treating Gunny pulp as unconventional raw material used in the manufacture of Kraft paper at the Company's Kadiam unit. The Company's position was upheld by the Hon'ble Supreme Court on July 21, 2015. Based on the Hon'ble Supreme Court's Judgement, the aforesaid provision has been reversed during the quarter ended September 30, 2015.
(b) The Asst. Commissioner granted interest on delayed refund of Excise duty paid on cash discounts vide order No.s 30 and 31 dated July 31, 2015. The resultant income of ₹166.39 lakhs has been accounted during the quarter ended September 30, 2015.
- The Company had incorporated a subsidiary, IP India Foundation, for carrying out the Corporate Social Responsibility activities. The same is not considered for the purpose of consolidation, as the objective of control over this entity is not to obtain economic benefits from its activities.
- The figures of the previous periods have been regrouped/reclassified, wherever considered necessary to correspond with the current period's classification/disclosure.

Place : Hyderabad
Date: January 21, 2016



By order of the Board
For International Paper APPM Limited

Rampraveen Swaminathan
Chairman & Managing Director

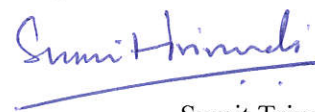
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INTERNATIONAL PAPER APPM LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **International Paper APPM Limited** ("the Company") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above and read with our comments in paragraph 4 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is invited to Note 3 of the Statement, which states that the Company is in the process of identifying and accounting for components of fixed assets in accordance with the requirements of componentization as per Schedule II of the Companies Act, 2013. Adjustments, if any, arising therefrom will be made by the end of the current financial year. Our report is not qualified in respect of this matter.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)



Sumit Trivedi
Partner
(Membership No. 209354)

Hyderabad, January 21, 2016