



May 14, 2024

BSE Limited,
14th Floor,
P.J.Towers, Dalal Street,
MUMBAI :: 400 001.

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
MUMBAI :: 400 051.

(BSE Scrip Code No.502330)

(Symbol – ANDHRAPAP Series – EQ)

Dear Sir (s),

Sub: Outcome of the Board Meeting held on 14-05-2024
Ref: Regulation 30 and 33 of the SEBI (LODR) Regulations, 2024

In continuation to our letter dated 25/04/2024, we wish to inform you that, the Board of Directors in its meeting has inter-alia:

- a. Approved Audited Financial Results for the quarter and year ended March 31, 2024.
- b. M/s. MSKA & Associates, statutory auditors of the Company have issued the Auditor's Report with unmodified opinion on the Audited Financial Results for the year ended March 31, 2024. A declaration in this regard is enclosed as **Annexure A**.
- c. Recommended final dividend of Rs. 10/- per share (i.e. 100%) on equity share of Rs.10/- each fully paid up for the FY 2023-24, subject to the approval of members in the ensuing 60th Annual General Meeting of the Company. The record date for ascertaining the eligibility of Members of the Company shall be decided by the authorized persons and will be intimated to the exchanges. The dividend, if approved by the Members at the ensuing 60th Annual General Meeting of the Company, will be paid within the stipulated time from the date of declaration, as mentioned under the Companies Act, 2013.
- d. Approved the Sub-Division / Split of 1 (One) Equity Share of face value of Rs.10/- (Rupees Ten Only) each fully paid up into 5 (Five) Equity Shares of Rs. 2/- (Rupees Two Only) each fully paid up, subject to the approval of the members of the Company in the ensuing 60th Annual General Meeting, such other statutory / regulatory approvals as maybe required. The record date for the sub-division of equity shares shall be decided by the authorized persons and will be intimated to the exchanges. A detailed disclosure is attached herewith as **Annexure B**.

ANDHRA PAPER LIMITED

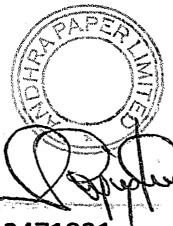
(Corporate Identity Number: L21010AP1964PLC001008)

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

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- e. Approved consequential alteration of the Capital Clause i.e., Clause V of the Memorandum of Association of the Company subject to the approval of members in the ensuing 60th Annual General Meeting of the Company.
- f. Re-appointment of Mr. Mukesh Jain as Executive Director of the Company for a period of 3 years subject to the approval of members in the ensuing 60th Annual General Meeting of the Company. A detailed brief profile is attached herewith as **Annexure C**.
- g. Accepted the resignation of Mr Rajendra Jain (DIN: 07250797) as Non-Executive Non Independent Director of the Company, effective May 14, 2024 due to his personal reasons. Consequently, he shall also cease to be a Member of the Corporate Social Responsibility Committee and Stateholders Relationship Committee of the Company.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as **Annexure–A, Annexure B, Annexure –C and Annexure D**.

The Meeting of Board of Directors of the Company commenced at 11.00 A.M. and concluded at 2.45 P.M.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **ANDHRA PAPER LIMITED**

BIJAY KUMAR SANKU
COMPANY SECRETARY



Encl: As above.

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Independent Auditor's Report on Audited Annual Financial Results of the Andhra Paper Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

**To the Board of Directors of Andhra Paper Limited
Report on the Audit of Financial Results**

Opinion

We have audited the accompanying statement of annual financial results of Andhra Paper Limited (hereinafter referred to as the "Company") for the year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



MSKA & Associates

Chartered Accountants

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Prakash Chandra Bhutada
Partner
Membership No. 404621
UDIN: 24404621BKFSKD9184



Place: Hyderabad
Date: May 14, 2024



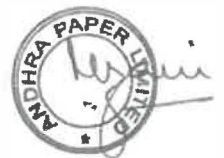
Andhra Paper Limited

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in lakhs)

Sl. No	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Refer Note 1	(Unaudited)	Refer Note 1	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	36,438.29	47,657.69	59,015.91	1,80,057.97	2,09,765.60
	b) Other income	2,786.87	2,412.33	1,375.29	9,494.96	5,201.57
	Total Income	39,225.16	50,070.02	60,391.20	1,89,552.93	2,14,967.17
2	Expenses					
	a) Cost of materials consumed	16,554.21	24,707.26	21,536.18	86,534.62	82,118.22
	b) Changes in inventories of finished goods and work-in-progress	1,966.72	(876.22)	896.24	(1,452.35)	175.64
	c) Consumption of stores and spares	2,728.35	1,389.84	1,088.87	6,413.71	4,843.55
	d) Power, fuel and water	2,661.35	3,678.00	4,170.02	13,760.72	17,951.12
	e) Employee benefits expense	4,440.58	4,218.60	4,772.47	16,930.76	16,475.91
	f) Finance costs	82.69	83.45	340.28	441.49	717.11
	g) Depreciation and amortisation expense	1,671.49	1,671.65	1,573.32	6,587.22	6,319.78
	h) Other expenses	4,560.88	3,577.40	3,690.12	14,772.47	14,729.19
	Total Expenses	34,666.27	38,449.98	38,067.50	1,43,988.64	1,43,330.52
3	Profit before exceptional items and tax (1-2)	4,558.89	11,620.04	22,323.70	45,564.29	71,636.65
4	Exceptional items (Refer note 4)	-	-	(1,538.37)	-	(1,538.37)
5	Profit before tax (3+4)	4,558.89	11,620.04	20,785.33	45,564.29	70,098.28
6	Tax expense					
	a) Current tax	714.98	2,893.97	5,837.95	11,079.48	18,643.71
	b) Deferred tax	2.55	479.14	(442.78)	510.89	(791.69)
	Total tax expense	717.53	3,373.11	5,395.17	11,590.37	17,852.02
7	Net profit after tax (5-6)	3,841.36	8,246.93	15,390.16	33,973.92	52,246.26
8	Other comprehensive income					
	Items that will not be reclassified to profit:					
	(a) Remeasurement loss on the defined benefit plans	(2.62)	-	(108.08)	(2.62)	(108.08)
	(b) Equity instruments through other comprehensive income	707.68	1,182.26	(463.68)	2,726.03	(488.06)
	(c) Tax relating to the above items	(161.26)	(270.50)	134.87	(623.06)	140.45
	Total other comprehensive income / (loss)	543.80	911.76	(436.89)	2,100.35	(455.69)
9	Total comprehensive income (7+8)	4,385.16	9,158.69	14,953.27	36,074.27	51,790.57
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	-	-	-	1,85,343.08	1,54,240.06
12	Earnings per share (of ₹ 10/- each) (for the period not annualised)					
	- Basic (₹)	9.66	20.74	38.70	85.43	131.37
	- Diluted (₹)	9.66	20.74	38.70	85.43	131.37
	See accompanying notes to the financial results					



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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
A. ASSETS		
1 Non-current Assets		
(a) Property, plant and equipment	78,797.00	56,766.06
(b) Right-of-use assets	567.06	688.01
(c) Capital work-in-progress	11,373.32	2,938.18
(d) Other Intangible assets	164.33	238.84
(e) Financial assets		
(i) Investments	17,215.10	17,479.24
(ii) Other financial assets	481.15	424.08
(f) Income-tax assets (net)	1,852.71	-
(g) Other non-current assets	6,611.33	7,061.14
Total non-current assets	1,17,062.00	85,595.55
2 Current assets		
(a) Inventories	23,698.39	17,365.95
(b) Financial assets		
(i) Investments	85,661.58	71,182.56
(ii) Trade receivables	6,092.75	14,753.41
(iii) Cash and cash equivalents	1,105.38	2,132.26
(iv) Bank balances other than cash and cash equivalents	1,520.16	2,604.27
(v) Loans	148.46	1,637.02
(vi) Other financial assets	238.06	280.00
(c) Other current assets	9,568.35	4,918.81
Total current assets	1,28,033.13	1,14,874.28
TOTAL ASSETS	2,45,095.13	2,00,469.83

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	3,977.00	3,977.00
(b) Other equity	1,85,343.08	1,54,240.06
Total equity	1,89,320.08	1,58,217.06
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,729.86	462.91
(ia) Lease liabilities	534.95	664.33
(ii) Other financial liabilities	58.09	116.19
(b) Provisions	252.02	27.30
(c) Deferred tax liabilities (net)	8,330.26	7,195.67
Total non-current liabilities	13,905.18	8,466.40
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,017.58	4,219.05
(ia) Lease liabilities	166.91	141.74
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	3,047.40	2,168.51
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	19,708.70	17,476.47
(iii) Other financial liabilities	6,845.75	3,621.90
(b) Provisions	3,694.17	3,728.15
(c) Other current liabilities	2,389.36	1,997.45
(d) Current tax liabilities (net)	-	433.10
Total current liabilities	41,869.87	33,786.37
Total liabilities	55,775.05	42,252.77
TOTAL EQUITY AND LIABILITIES	2,45,095.13	2,00,469.83



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AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in lakhs)

Particulars	Year ended	
	March 31, 2024	March 31, 2023
A. Cash flow from operating activities		
Profit before tax after exceptional items	45,564.29	70,098.28
Adjustments for:		
Depreciation and amortisation expense	6,587.22	6,319.78
Loss on sale / scrap of property, plant and equipment's (net)	120.28	347.29
Exceptional Items	-	1,538.37
Profit on sale of current investments	(1,177.92)	(205.62)
Net gain on financial assets designated on FVTPL	(3,320.48)	(464.62)
Finance costs	441.49	717.11
Unwinding of discount on deferred payment liabilities	(58.09)	(58.09)
Interest income	(4,033.99)	(3,553.83)
Liabilities / provisions no longer required written back	(590.73)	(459.22)
Dividend income on equity investments	(160.35)	-
Fair valuation adjustments of derivatives (forward cover) designated as FVTPL	(9.88)	-
Net unrealised foreign exchange loss / (Gain)	11.10	(93.59)
Operating profit before working capital changes	43,372.94	74,185.86
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(6,332.44)	(2,857.20)
Trade receivables	8,664.37	(4,483.40)
Loans	(11.44)	7.32
Other assets	(4,565.21)	1,736.54
Other financial assets	(61.97)	(24.65)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	3,678.31	3,824.02
Other financial liabilities	(86.18)	152.22
Other liabilities	391.91	(621.58)
Provisions	188.12	(81.46)
Cash generated from operations	45,238.41	71,837.67
Income tax paid	(13,364.63)	(18,255.58)
Net cash flow from operating activities (A)	31,873.78	53,582.09



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AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in lakhs)

Particulars	Year ended	
	March 31, 2024	March 31, 2023
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress, and intangible assets)	(33,104.86)	(11,488.18)
Purchase of current investments	(1,81,333.63)	(2,44,840.02)
Purchase of non-current investments	(9,346.14)	(21,232.51)
Proceeds from sale/redemption of current investments	1,82,910.15	2,08,906.30
Proceeds from sale/redemption of non-current investments	1,073.23	5,482.38
Proceeds from sale of property, plant and equipment	5.58	138.51
Inter-corporate deposits given	-	(2,585.00)
Inter-corporate deposits matured	1,500.00	11,380.00
Term / margin money deposits placed during the year	(1,068.38)	(1,992.10)
Term / margin money deposits matured during the year	2,000.00	2,587.00
Dividend income on equity investments	160.35	-
Interest received	3,796.79	3,781.81
Net cash used in investing activities (B)	(33,406.91)	(49,861.81)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	5,236.94	-
Proceeds from short-term borrowings	7,494.80	15,000.00
Repayment of long-term borrowings (including current maturities)	(219.06)	(307.74)
Repayment of short-term borrowings	(6,500.00)	(15,000.00)
Dividend paid	(4,971.25)	(2,982.75)
Finance costs	(334.70)	(643.89)
Repayment of lease liability	(203.88)	(198.98)
Net cash flow from / (used in) financing activities (C)	502.85	(4,133.36)
Net decrease in Cash and cash equivalents (A+B+C)	(1,030.28)	(413.08)
Cash and cash equivalents at the beginning of the year	2,132.26	2,453.92
Effect of exchange rate changes on cash and cash equivalents held in foreign currencies	3.40	91.42
Cash and cash equivalents at the end of the year	1,105.38	2,132.26
Reconciliation of Financial Liabilities - Borrowings and lease liabilities:		
Opening balance	5,488.03	5,858.70
Add: Lease liabilities recognised during the year	47.83	13.59
Add: Proceeds of borrowings	12,731.74	15,000.00
Less: (Repayments) of borrowings	(6,719.06)	(15,307.74)
Less: (Repayments) of lease liabilities	(203.88)	(198.98)
Less: Fair value changes	104.65	122.46
Closing Balance	11,449.30	5,488.03

Note: The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows"



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Notes:

1. The above financial results were reviewed and recommended by the Audit Committee in their meeting held on May 13, 2024 and approved by the Board of Directors of the Company in their meetings held on May 14, 2024. The result for the year ended March 31, 2024, has been audited by the statutory auditors. The figures for the 3 months ended March 31, 2024 and corresponding 3 months ended March 31, 2023, are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years. The statutory auditors of the Company have issued an unmodified report thereon.
2. The Board of Directors at their meeting held on May 14, 2024 have recommended a final dividend of ₹ 10.00 per share (100% on face value of ₹ 10 per share).
3. The Company is engaged in the business of manufacture and sale of pulp, paper and paperboards, which in the context of Indian Accounting Standard (Ind AS) - 108 - Operating Segments, is considered as the single operating segment of the Company.
4. During the previous year ended March 31, 2023, on temporary closure of Andhra Pradesh Gas Power Corporation Limited (APGPCL), a provision has been created for the value of our investment of ₹ 1,538.37 lakhs, which was valued as on March 31, 2022 at ₹ 1,947.02 lakhs. An amount of ₹ 408.65 lakhs has been debited through Other Comprehensive Income (OCI) and the cost of investment is shown as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2023.
5. During the current quarter, the Company's production and earnings were severely impacted due to a planned annual outage at the Rajahmundry manufacturing facility, which occurred from February 19, 2024 to March 30, 2024. However, strategically this outage period was also utilised to re-build and upgrade Company's existing pulp production capacity, which shall result in overall improvement in the reliability and efficiency of plant.
6. Subsequent event disclosure: Subsequent to the balance sheet date, the operations at Company's Rajahmundry manufacturing facility ("plant") was interrupted due to an illegal workers strike commencing on April 2, 2024. Consequently, on April 24, 2024, a lockout was implemented at the plant to safeguard assets and personnel, following this prompt resolution, the illegal strike was called off by the workers and normal operations was resumed on April 25, 2024.
7. The Board of Directors in their meeting held on May 14, 2024 has approved a proposal for sub-division/split of each of one fully paid up equity share having face value of ₹ 10/- each into 5 (Five) fully paid up equity shares having face value of ₹ 2 (two) each, subject to regulatory / statutory approval as may be required and the approval of the shareholders of the Company.



Place: Rajahmundry
Date: May 14, 2024



By order of the Board
For Andhra Paper Limited

Mukesh Jain
Whole Time Director
(Designated as Executive Director)

ANDHRA PAPER LIMITED

(Corporate Identity Number: L21010AP1964PLC001008)

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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




Initial disclosure by Andhra Paper Limited for the year 2024-25 as a Large Corporate


Sr. No.	Particulars	Details
1	Name of the company	Andhra Paper Limited
2	CIN	L21010AP1964PLC001008
3	Outstanding borrowing of company as on March 31, 2024 as applicable (in Rs cr.)	Rs. 47.12 crores
4	Highest Credit Rating during the previous Financial year along with name of the Credit Rating Agency	CARE AA; Stable / CARE A1+
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

We hereby confirm that we are not a Large Corporate as per the applicability criteria given under SEBI circular SEBI/HO/DDHS-POD1/P/CIR/2023/172 dated October 19, 2023 read with Chapter XII of updated SEBI operational Circular dated April 13, 2022 as amended.

The above disclosure shall be taken on record as an enclosure to the Audited Financial Results for the financial year ended March 31, 2024.



Signature : 
Name : Bijay Kumar Sanku
Designation : Company Secretary
Contact Details : 9154995642
Date : 14/05/2024

Signature : 
Name : Rajesh Bothra
Designation : Chief Financial Officer
Contact Details : 9831421070
Date : 14/05/2024

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Annexure A

May 14, 2024

BSE Limited,
14th Floor,
P.J.Towers, Dalal Street,
MUMBAI :: 400 001.

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
MUMBAI :: 400 051.

(BSE Scrip Code No.502330)

(Symbol – ANDHRAPAP Series – EQ)

Dear Sirs,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

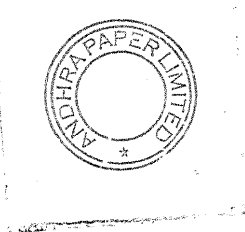
Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to state that our Statutory Auditors, M/s. MSKA & Associates have issued the Auditor's Report with unmodified opinion on the Audited Financial Results for the quarter and year ended March 31, 2024 as approved by the Board at its Meeting held on May 14, 2024.

We request you to take it on your record.

Thanking you,

Yours faithfully,
For ANDHRA PAPER LIMITED

BIJAY KUMAR SANKU
COMPANY SECRETARY



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Annexure B

Disclosure in compliance with Relation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sub-division / split of the Company's Equity Shares

SI No	Particulars	Details
a	Split/consolidation ratio	Existing 1 (One) Equity Share of face value of ₹ 10/- (Rupees Ten Only) each fully paid up, shall be sub-divided / split into 5 (Five) Equity Shares of face value of ₹ 2/- (Rupees Two Only) each fully paid up, subject to the approval of Members of the Company.
b	Rationale behind the split/consolidation	To facilitate larger shareholder base and aid liquidity in the capital market and to make the shares more affordable to small retail investors.
c	Pre and post share capital – authorized, paid-up and subscribed	PRE-SUB DIVISION: Authorized Share Capital: ₹ 45,00,00,000 (Rupees Forty Five Crores only) divided into 4,00,00,000 (Four Crores) Equity Shares of face value of ₹ 10 (Rupees Ten only) each and ₹ 5,00,00,000 (Rupees Five crores only) divided into 5,00,000 (Five Lakhs) Redeemable Cumulative Preference Shares of face value of ₹ 100 (Rupees Hundred only) each. Issued, subscribed and paid-up Share Capital ₹ 39,77,00,390 (Rupees Thirty Nine Crore Seventy Seven Lakhs Three Hundred Ninety only) divided into 3,97,70,039 (Three Crores Ninety Seven Lakhs Seventy Thousand Thirty nine only) Equity Shares of face value of ₹ 10 (Rupees Ten only) each.

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		<p>POST-SUB DIVISION:</p> <p>Authorized Share Capital: ₹ 45,00,00,000 (Rupees Forty Five Crores only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of face value of ₹ 2 (Rupees Two only) each and ₹ 5,00,00,000 (Rupees Five crores only) divided into 5,00,000 (Five Lakhs) Redeemable Cumulative Preference Shares of face value of ₹ 100 (Rupees Hundred only) each.</p> <p>Issued, subscribed and paid-up Share Capital</p> <p>₹ 39,77,00,390 (Rupees Thirty Nine Crore Seventy Seven Lakhs Three Hundred Ninety only) divided into 19,88,50,195 (Nineteen Crores Eighty eight Lakhs Fifty Thousand one hundred ninety five only) Equity Shares of face value of ₹ 2 (Rupees Two only) each.</p>
d	Expected time of completion	Within 4 months from the date of Members' approval & subject to necessary approval(s), if any.
e	Class of shares which are consolidated or subdivided	Equity Shares
f	Number of shares of each class pre and post split or consolidation	Please refer point no. C above
g	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.	Not Applicable



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Annexure C

Disclosure in compliance with Relation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Re-appointment of Mr. Mukesh Jain as an Executive Director of the Company for a period of 3 years subject to the members approval in the ensuing 60th Annual General Meeting.

Sl No	Particulars	Details
a	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment as an Executive Director of the Company for a term of 3 years.
B	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	The date and term of re-appointment will commence from 10-11-2024 to 09-11-2027 subject to approval of the members in the ensuing 60 th Annual General Meeting of the Company.
c	Brief profile (in case of appointment);	a. Mr. Mukesh Jain is designated as the Executive Director of the Company. b. He is an Indian National and is a Chartered Accountant, having professional experience of 29 years with organizations of high repute. c. He was appointed as a Director effective November 10, 2021 and as a whole-time Director designated as Director - Commercial, of the Company for a term of three years, effective November 10, 2021 and the Board, on the recommendation of Nomination and Remuneration Committee, at their Meeting held on May 8, 2023 approved to change nomenclature of designation of Mr. Mukesh Jain to Executive Director on the same terms and conditions of his appointment as Director – Commercial effective May 15, 2023.
d	Disclosure of relationships between directors (in case of appointment of a director).	He is not having any relationship with any other director of the Company.
e	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. No. NSE/CML/2018/24, dated June 30, 2018	Mr. Mukesh Jain is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority

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Annexure D

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Resignation of Mr. Rajendra Jain, Non Executive and Non Independent Director of the Company

Sl No	Particulars	Details
a	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Resigned as Non-Executive Non-Independent Director of the Company.
B	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	May 14, 2024
c	brief profile (in case of appointment);	Not Applicable
d	disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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