



May 08, 2025

**BSE Limited,  
14<sup>th</sup> 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 / Madam,

**Sub: Outcome of the Board Meeting held on 08-05-2025  
Ref: Regulation 30 and 33 of the SEBI (LODR) Regulations, 2024**

In continuation to our letter dated 29/04/2025, 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, 2025.
- 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, 2025. A declaration in this regard is enclosed as **Annexure A**.
- c. Recommended final dividend of Rs. 1/- per share (i.e. 50%) on equity share of Rs.2/- each fully paid up for the FY 2024-25, subject to the approval of members in the ensuing 61<sup>st</sup> 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 61<sup>st</sup> 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 re-appointment of Mrs. Papia Sengupta (DIN: 07701564) as an Independent Director of the Company for second term of three years effective from 01.09.2025 to 31.08.2028 subject to the approval of shareholders of the Company. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations is enclosed as **Annexure B**.
- e. The Board, based on the recommendation of the Audit Committee, has approved the appointment of M/s. D. Hanumanta Raju & Co., Practising Company Secretaries, as Secretarial Auditors of the Company for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations is enclosed as **Annexure C**.

## **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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- f. Board noted the show-cause notice received from NSE & BSE alleging non-compliance with Reg 17(1A) of SEBI LODR regulations, 2015 and advised to take proper legal advise in the matter in case of ambiguity and interpretation issue and to be more careful in future.

The Meeting of Board of Directors of the Company commenced at 03.45 P.M. and concluded at 05.28 P.M.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

**For ANDHRA PAPER LIMITED**

BIJAY KUMAR SANKU  
SANKU

Digitally signed by BIJAY KUMAR SANKU  
Date: 2025.05.08  
18:01:28 +05'30'

**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 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 ("the Company") for the year ended March 31, 2025 ("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, and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

**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's 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.



# MSKA & Associates

## Chartered Accountants

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.

### Auditors' 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 Matter:**

The Statement includes the results for the quarter ended March 31, 2025 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.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W



Prakash Chandra Bhutada  
Partner

Membership No. 404621

UDIN: 25404621BMOJEE9875



Place: Hyderabad

Date: May 8, 2025





# Andhra Paper Limited

Serving you with pride..

## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in lakhs)

Sl. No	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Refer Note 6	(Unaudited)	Refer Note 6	(Audited)	(Audited)
1	<b>Income</b>					
	a) Revenue from operations	40,737.20	38,570.20	36,438.29	1,54,124.10	1,80,057.97
	b) Other income	1,768.23	1,529.82	2,786.87	8,873.01	9,494.96
	<b>Total Income</b>	<b>42,505.43</b>	<b>40,100.02</b>	<b>39,225.16</b>	<b>1,62,997.11</b>	<b>1,89,552.93</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	26,907.83	24,385.36	16,554.21	97,465.12	86,534.62
	b) Changes in inventories of finished goods and work-in-progress	(608.11)	(1,100.23)	1,966.72	(4,765.36)	(1,452.35)
	c) Power, fuel and water	3,383.38	3,179.15	2,661.35	13,010.47	13,760.72
	d) Employee benefits expense	4,383.38	4,285.10	4,440.58	16,912.21	16,930.76
	e) Finance costs	725.56	453.09	82.69	1,789.47	441.49
	f) Depreciation and amortisation expense	2,452.58	2,200.20	1,671.49	8,832.04	6,587.22
	g) Other expenses	4,643.95	4,989.89	7,289.23	18,045.68	21,186.18
	<b>Total Expenses</b>	<b>41,888.57</b>	<b>38,392.56</b>	<b>34,666.27</b>	<b>1,51,289.63</b>	<b>1,43,988.64</b>
3	<b>Profit before tax (1-2)</b>	<b>616.86</b>	<b>1,707.46</b>	<b>4,558.89</b>	<b>11,707.48</b>	<b>45,564.29</b>
4	<b>Tax expense</b>					
	a) Current tax	450.72	487.03	714.98	2,457.41	11,079.48
	b) Deferred tax	(619.27)	55.56	2.55	359.00	510.89
	<b>Total tax expense</b>	<b>(168.55)</b>	<b>542.59</b>	<b>717.53</b>	<b>2,816.41</b>	<b>11,590.37</b>
5	<b>Net profit after tax (3-4)</b>	<b>785.41</b>	<b>1,164.87</b>	<b>3,841.36</b>	<b>8,891.07</b>	<b>33,973.92</b>
6	<b>Other comprehensive Income</b>					
	Items that will not be reclassified to profit:					
	(a) Remeasurement gain/(loss) on the defined benefit plans	1.47	-	(2.62)	1.47	(2.62)
	(b) Equity instruments through other comprehensive income	(452.50)	(1,982.42)	707.68	(442.25)	2,726.03
	(c) Tax relating to the above items	64.34	283.48	(161.26)	289.99	(623.06)
	<b>Total other comprehensive income/(loss)</b>	<b>(386.69)</b>	<b>(1,698.94)</b>	<b>543.80</b>	<b>(150.79)</b>	<b>2,100.35</b>
7	<b>Total comprehensive income (5+6)</b>	<b>398.72</b>	<b>(534.07)</b>	<b>4,385.16</b>	<b>8,740.28</b>	<b>36,074.27</b>
8	Paid-up equity share capital (Face Value ₹ 2/- each)	3,977.00	3,977.00	3,977.00	3,977.00	3,977.00
9	Reserves excluding revaluation reserve	-	-	-	1,90,106.36	1,85,343.08
10	<b>Earnings per share (of ₹ 2/- each) (for the period not annualised)(Refer Note 4)</b>					
	- Basic (₹)	0.39	0.59	1.93	4.47	17.09
	- Diluted (₹)	0.39	0.59	1.93	4.47	17.09
	See accompanying notes to the financial results					



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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>A. ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Property, plant and equipment	1,01,867.81	78,797.00
(b) Right-of-use assets	400.97	567.06
(c) Capital work-in-progress	2,981.91	11,373.32
(d) Other Intangible assets	105.83	164.33
(e) Financial assets		
(i) Investments	16,460.52	17,215.10
(ii) Other financial assets	491.69	481.15
(f) Income-tax assets (net)	-	1,852.71
(g) Other non-current assets	7,180.95	6,611.33
<b>Total non-current assets</b>	<b>1,29,489.68</b>	<b>1,17,062.00</b>
<b>2 Current assets</b>		
(a) Inventories	32,213.60	23,698.39
(b) Financial assets		
(i) Investments	74,454.86	85,661.58
(ii) Trade receivables	10,862.51	6,092.75
(iii) Cash and cash equivalents	377.01	1,105.38
(iv) Bank balances other than cash and cash equivalents	393.75	1,520.16
(v) Loans	135.06	148.46
(vi) Other financial assets	278.07	238.06
(c) Other current assets	12,258.05	9,568.35
<b>Total current assets</b>	<b>1,30,972.91</b>	<b>1,28,033.13</b>
<b>TOTAL ASSETS</b>	<b>2,60,462.59</b>	<b>2,45,095.13</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	3,977.00	3,977.00
(b) Other equity	1,90,106.36	1,85,343.08
<b>Total equity</b>	<b>1,94,083.36</b>	<b>1,89,320.08</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	13,542.47	4,729.86
(ia) Lease liabilities	406.83	534.95
(ii) Other financial liabilities	-	58.09
(b) Deferred tax liabilities (net)	8,398.90	8,330.26
<b>Total non-current liabilities</b>	<b>22,348.20</b>	<b>13,653.16</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	14,175.45	6,017.58
(ia) Lease liabilities	128.11	166.91
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	2,124.86	3,047.40
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	16,816.08	19,708.70
(iii) Other financial liabilities	4,590.34	6,845.75
(b) Provisions	3,936.16	3,946.19
(c) Other current liabilities	2,119.47	2,389.36
(d) Current tax liabilities (net)	140.56	-
<b>Total current liabilities</b>	<b>44,031.03</b>	<b>42,121.89</b>
<b>Total liabilities</b>	<b>66,379.23</b>	<b>55,775.05</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,60,462.59</b>	<b>2,45,095.13</b>



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## AUDITED STATEMENT OF CASH FLOWS

(₹ in lakhs)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
<b>A. Cash flow from operating activities</b>		
Profit before tax	11,707.48	45,564.29
<u>Adjustments for:</u>		
Depreciation and amortisation expense	8,832.04	6,587.22
Loss on sale / scrap of property, plant and equipment's (net)	487.18	120.28
Profit on sale of current investments	(4,451.67)	(1,177.92)
Net gain on financial assets designated on FVTPL	(739.52)	(3,320.48)
Finance costs	1,789.47	441.49
Unwinding of discount on deferred payment liabilities	(58.09)	(58.09)
Interest income	(2,197.98)	(4,033.99)
Liabilities / provisions no longer required written back	(884.93)	(590.73)
Dividend income on equity investments	(339.56)	(160.35)
Fair valuation adjustments of derivatives (forward cover) designated as FVTPL	(39.37)	(9.88)
Net unrealised foreign exchange loss	61.81	11.10
<b>Operating profit before working capital changes</b>	<b>14,166.86</b>	<b>43,372.94</b>
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(8,515.21)	(6,332.44)
Trade receivables	(4,769.83)	8,664.37
Loans	13.40	(11.44)
Other assets	(2,514.25)	(4,565.21)
Other financial assets	(18.33)	(61.97)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(2,912.03)	3,678.31
Other financial liabilities	(251.05)	(86.18)
Other liabilities	(269.89)	391.91
Provisions	(8.56)	188.12
<b>Cash (used in) / generated from operations</b>	<b>(5,078.89)</b>	<b>45,238.41</b>
Income tax paid (net of refund)	(460.57)	(13,364.63)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(5,539.46)</b>	<b>31,873.78</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment (including capital work-in-progress, and Intangible assets)	(26,501.99)	(33,104.86)
Purchase of current investments	(1,39,871.20)	(1,81,333.63)
Purchase of non-current investments	(6,785.64)	(9,346.14)
Proceeds from sale/redemption of current investments	1,62,440.52	1,82,910.15
Proceeds from sale/redemption of non-current investments	-	1,073.23
Proceeds from sale of property, plant and equipment	5.69	5.58
Inter-corporate deposits matured	-	1,500.00
Term / margin money deposits placed during the year	-	(1,068.38)
Term / margin money deposits matured during the year	1,141.17	2,000.00
Dividend income on equity investments	339.56	160.35
Interest received	3,115.65	3,796.79
<b>Net cash used in investing activities (B)</b>	<b>(6,116.24)</b>	<b>(33,406.91)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	17,877.87	5,236.94
Proceeds from short-term borrowings	16,629.24	7,494.80
Repayment of long-term borrowings (including current maturities)	(3,672.00)	(219.06)
Repayment of short-term borrowings	(14,072.79)	(6,500.00)
Dividend paid	(3,977.00)	(4,971.25)
Finance costs	(1,654.71)	(334.70)
Repayment of principal portion of the lease liability	(166.92)	(152.04)
Repayment of interest portion of the lease liability	(39.47)	(51.84)
<b>Net cash flow from financing activities (C)</b>	<b>10,924.22</b>	<b>502.85</b>
<b>Net decrease in Cash and cash equivalents (A+B+C)</b>	<b>(731.48)</b>	<b>(1,030.28)</b>
Cash and cash equivalents at the beginning of the period	1,105.38	2,132.26
Effect of exchange rate changes on cash and cash equivalents held in foreign currencies	3.11	3.40
<b>Cash and cash equivalents at the end of the period</b>	<b>377.01</b>	<b>1,105.38</b>

## Reconciliation of Financial Liabilities - Borrowings and lease liabilities:

Opening balance	11,449.30	5,488.02
Add: Lease liabilities recognised during the year	-	47.83
Add: Proceeds of borrowings	34,507.11	12,731.74
Less: (Repayments) of borrowings	(17,744.79)	(6,719.06)
Less: (Repayment) of principal portion of the lease liability	(166.92)	(152.04)
Less: (Repayment) of interest portion of the lease liability	(39.47)	(51.84)
Less: Fair value changes	247.63	104.65
<b>Closing Balance</b>	<b>28,252.86</b>	<b>11,449.30</b>

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 and approved by the Board of Directors of the Company in their respective meetings held on May 08, 2025. The result for the year ended March 31, 2025 has been audited by the statutory auditors and have issued an unmodified report thereon.
- 2 The Board of Directors at their meeting held on May 08, 2025 have recommended a final dividend of ₹ 1.00 per share (50% on face value of ₹ 2 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 Pursuant to Board and Shareholder's approval, the equity shares of the Company i.e. 3,97,70,039 equity shares having face value of ₹ 10/- each were split/sub-divided into 19,88,50,195 equity shares having face value of ₹ 2/- each, fully paid-up with effect from September 11, 2024 (Record Date). The Earnings per share (EPS) presented for the above periods is after adjusting for the split/ sub-division of equity shares of the Company in accordance with Ind AS 33.
- 5 The Company's wholly owned subsidiary Andhra Paper Foundation ("the subsidiary") carries out corporate social responsibility activities and registered as a non-profit organization under section 8 of the Companies Act, 2013. The same has not considered for consolidation, as the objective of control over this subsidiary is not to obtain economic benefits from its activities. The subsidiary has been converted into a private Company on November 10, 2024, and has filed application for its strike off with the Registrar of Companies on March 28, 2025.
- 6 The figures for the 3 months ended March 31, 2025 and corresponding 3 months ended March 31, 2024 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

Place : Rajahmundry  
Date : May 08, 2025

By order of the Board  
For Andhra Paper Limited



*Mukesh Jain*  
Mukesh Jain  
Executive Director  
(Whole-time Director)



**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

Website: [www.andhrapaper.com](http://www.andhrapaper.com); Email: [info@andhrapaper.com](mailto:info@andhrapaper.com)

An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 Certified Company



**Annexure-A**

May 08, 2025

**BSE Limited,  
14<sup>th</sup> 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 / Madam,

**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, 2025 as approved by the Board at its Meeting held on May 08, 2025.

We request you to take it on your record.

Thanking you,

Yours faithfully,

**For ANDHRA PAPER LIMITED**

BIJAY KUMAR  
SANKU

Digitally signed by  
BIJAY KUMAR SANKU  
Date: 2025.05.08  
18:02:12 +05'30'

**BIJAY KUMAR SANKU  
COMPANY SECRETARY**

## **ANDHRA PAPER LIMITED**

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**Annexure – B**

The details as required under Regulation 30 of SEBI (LODR) Regulations read with SEBI circular No. SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024.

**Appointment of Mrs. Papia Sengupta (DIN: 07701564) as an Independent Director for her Second term:-**

S. No	Particulars	Details
1	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise.	Re-appointment as an Independent Director of the Company for the 2 <sup>nd</sup> term.
2	Date of Appointment / re-appointment / <del>cessation (as applicable)</del> / term of re-appointment	For 3 consecutive years effective September 01, 2025.
3	Brief profile (in case of appointment)	She is a science graduate and completed Chartered Financial Analyst (CFA) Program from ICFAI in 2001 and CAIIB from Indian Institute of Banking and Finance in 2008. The core competencies of Mrs. Papia Sengupta are Corporate & MSME Finance, Stressed Assets Management, Risk Management, Banking, Treasury & Investment, Audit & Inspection, Overseas Banking, Human Resource Management.
4	Disclosure of relationships between directors (in case of appointment of Director)	She is not related to any director of the Company.

**For ANDHRA PAPER LIMITED**

BIJAY KUMAR SANKU  
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Date: 2025.05.08 18:02:54 +05'30'

**BIJAY KUMAR SANKU  
COMPANY SECRETARY**

Place: Rajahmundry  
Date: 08.05.2025

**ANDHRA PAPER LIMITED**

**(Corporate Identity Number: L21010AP1964PLC001008)**

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## Annexure C

The details as required under Regulation 30 of SEBI (LODR) Regulations read with SEBI circular No. SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024.

**Appointment of M/s. D. Hanumanta Raju & Co., Practcing Company Secretaries as Secretarial Auditors of the Company.**

Sl.No	Particulars	Details
1	Name of the Secretarial Auditors	M/s. D. Hanumanta Raju & Co., Practcing Company Secretaries
2	Reason for Change viz Appointment; resignation;removal;death or otherwise	Appointment of M/s. D. Hanumanta Raju & Co, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: P1990AP015500), as Secretarial Auditors of the Company.
3	Date of appointment / re-appointment / cessation (as applicable) & Terms of appointment / re-appointment	The Board at its meeting held on May 8, 2025, approved the appointment of M/s. D. Hanumanta Raju & Co., as Secretarial Auditors, for an audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.
4	Brief Pofile	D. Hanumanta Raju & Co is a renowned and well-established firm which is backed by professional pursuit. It has a unique blend of academic excellence, immense experience and infusion of knowledge and dynamism through its partners. It offers a wide range of legal and secretarial professional services.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

### For ANDHRA PAPER LIMITED

BIJAY KUMAR SANKU  
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BIJAY KUMAR SANKU  
Date: 2025.05.08  
18:03:17 +05'30'

**BIJAY KUMAR SANKU**  
**COMPANY SECRETARY**

Place: Rajahmundry  
Date: 08.05.2025

## ANDHRA PAPER LIMITED

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