

May 15, 2015

Department of Corporate Services,
BSE Ltd,
14th Floor, P.J. Towers,
Dalal Street,
MUMBAI – 400 001
(BSE Scrip Code No.502330)

Listing Department,
National Stock Exchange of India Ltd,
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East)
MUMBAI - 400 051
(Symbol – IPAPPM Series - EQ)

Dear Sirs,

Sub: Formulation and adoption of Code of Conduct for fair disclosure of unpublished price sensitive information and for regulating trading in securities of the Company by Insiders pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

We hereby inform you that the Board of Directors at its meeting held on April 23, 2015 approved and adopted the following in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 effective May 15, 2015:

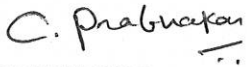
- a) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as per Regulation 8 (1); and
- b) Code of Internal Procedures and Conduct for regulating, Monitoring and Reporting of trading by Insiders as per Regulation 9 (1).

The above Codes have been uploaded on our website www.ipappm.com.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For INTERNATIONAL PAPER APPM LIMITED


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



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, Telangana, 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