



Chairman's Message.....

Dear Shareholder,

This is a milestone year for SPB. Incorporated on June 22, 1960, SPB has completed 50 Golden years of 'fine-paper' making. The Company has grown in size and scale of operations over the years and has come to be rated high as a 'most trust-worthy' organisation.

When I and my colleagues in the Board, look back at our journey during the last five decades, we are overwhelmed by the enduring encouragement and support extended by all our stakeholders - customers, employees as well as the Government authorities - who have all helped us to sustain and grow. To them, we owe a deep debt of gratitude.

We take this opportunity to pay homage to the Founder Sri S Viswanathan whose vision and tireless pursuits had laid strong foundation for this company to overcome many a challenge in the past, providing confidence to face the future with hope and determination.

We believe that we are well prepared to meet the challenges of the huge transformation taking place around us in the global scenario. We will, in this arduous task, be guided by our vision to excel as a trusted, socially responsible and customer-driven organisation providing maximum value to all the stake holders. We will forever be driven by our core values of ethical practices, commitment to society and professional management. We will travel into the future with the quest to do more and to do better.

As we continue to march ahead, set new goals and benchmarks, I and my Team take this opportunity to assure you that SPB will carry forth the rich tradition of nurturing good relationships across the entire range of stakeholders who have made the Company robust, resilient and reliable and strive hard to be worthy of your Trust, as in the past.

With Warm Regards

Yours sincerely



N GOPALARATNAM