



Seshasayee Paper and Boards Limited



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N GOPALARATNAM
Chairman and Managing Director

2008 07 26

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the Quarter April - June 2008.

The Board of Directors of the Company, at the meeting held on July 26, 2008, have approved the Un-audited Financial Results (Provisional) of the Company for the quarter April - June 2008. We enclose the statement for your reference and records.

The said statement has been posted in the Company's website www.spbltd.com as well as in EDIFAR website maintained by SEBI.

The highlights of operations of the Company during the quarter April - June 2008 are as under :

Sl. No.	Description	Unit	April - June 2008	April - June 2007
1	Production	(t)	29216	30854
2	Sales	(t)	26297	28072
3	Closing stock	(t)	2765	2623
4	Exports	(t)	1618	2412
5	Turnover	Rs lakhs	12009	12122
6	Profit Before Interest, Depreciation and Tax (PBIDT)	Rs lakhs	1543	1992
7	Profit Before Tax (PBT)	Rs lakhs	983	1418
8	Profit After Tax (PAT)	Rs lakhs	629	1154
9	Cash Profit	Rs lakhs	1441	1578

Major factors that contributed to lower profitability were :

- ◇ Increase in prices of wood, bagasse and imported pulp and higher usage of imported pulp.
- ◇ Increase in prices of imported coal and furnace oil.
- ◇ Lower production and
- ◇ Higher provision made for exchange difference, on weakening of Rupee vis-à-vis US Dollar.

MARKET

Paper market continued to remain stable.

MILL DEVELOPMENT PLAN

Erection of all equipment under the Mill Development Plan has been completed and the equipment are under commissioning.

Thanking you,

Yours Sincerely

A handwritten signature in black ink, appearing to read 'N. S. Ratnam', written in a cursive style.

N GOPALARATNAM

Enc.: a/a