



Seshasayee Paper and Boards Limited

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N GOPALARATNAM

Chairman and Managing Director

2011 07 23

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the Quarter April - June 2011.

At the Board Meeting held on July 23, 2011, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter April - June 2011. We enclose the statement for your reference and records.

The said statement has been posted in the Company's website www.spbltd.com.

The highlights of operations of the Company during the quarter April - June 2011 are as under :

Sl. No.	Description	Unit	Apr - Jun 2011	Apr - Jun 2010
1	Production	(t)	28459	29746
2	Sales (Includes Note Books)	(t)	25105	26500
3	Closing Stock	(t)	3318	3281
4	Exports	(t)	1593	1320
5	Turnover	₹ lakhs	13849	12528
6	Profit before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	2455	2851
7	Profit before Tax (PBT)	₹ lakhs	1098	1399
8	Profit after Tax (PAT)	₹ lakhs	802	1462
9	Cash Profit	₹ lakhs	1634	2244

Major factors that impacted the profitability were :

- ◇ Increase in prices of Wood, Bagasse, Imported Coal and Chemicals.
- ◇ Decrease in contribution due to lower Production.



The impact was partially neutralised by Increase in Sales Realisation, due to increase in prices of paper.

MARKET

Market conditions improved in the beginning of the first quarter of the current year and facilitated upward revisions in prices of paper. However, over supply position has impacted the price realisation from May 2011 onwards. Paper market is expected to witness stability, possibly from the third quarter.

Thanking you,

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'N. Gopalaratnam', written in a cursive style.

N GOPALARATNAM

Enc.: a/a



SESHASAYEE PAPER AND BOARDS LIMITED

Regd. Office: Pallipalayam, Namakkal District, Cauvery RS PO, Erode-638 007

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) OF THE QUARTER APRIL-JUNE 2011

(₹ lakhs)

Sl. No.	Particulars	3 months ended		Year ended
		30 06 2011	30 06 2010	31 03 2011
		(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales / Income from Operations	13849	12528	58974
	Less : Excise Duty	678	520	2167
	Net Sales / Income from Operations	13171	12008	56807
2	Other Operating Income	85	210	645
3	Total Income	13256	12218	57452
4	Expenditure :			
	a) Increase / Decrease in Stock-in-Trade and Work-in-Progress	(-) 1364	(-) 1227	(-) 182
	b) Consumption of Raw materials	3593	3242	13604
	c) Stores and Chemicals	3007	2634	10702
	d) Power and Fuel	2615	2010	9013
	e) Employees cost	1192	1076	5228
	f) Depreciation	858	845	3399
	g) Other expenditure	1758	1632	7548
	Total	11659	10212	49312
5	Profit from Operations before Other Income, Interest and Exceptional Items	1597	2006	8140
6	Other Income	--	--	102
7	Profit before Interest and Exceptional Items	1597	2006	8242
8	Interest	499	607	2165
9	Profit after Interest but before Exceptional Items	1098	1399	6077
10	Exceptional Items	--	--	--
11	Profit from Ordinary Activities before tax	1098	1399	6077
12	Tax expense	296	(-) 63	(-) 423
13	Net Profit from Ordinary Activities after tax	802	1462	6500
14	Extra-ordinary Items	--	--	--
15	Net Profit for the period	802	1462	6500
16	Paid-up Equity Share Capital (Face Value ₹ 10)	1125	1125	1125
17	Reserves, excluding Revaluation Reserves and Deferred Tax as per Balance Sheet of previous accounting year			27180

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) OF THE QUARTER APRIL-JUNE 2011 (Contd.)

(₹ lakhs)

Sl. No.	Particulars	3 months ended		Year ended
		30 06 2011	30 06 2010	31 03 2011
		(Unaudited)	(Unaudited)	(Audited)
18	Earning Per Share (EPS) - ₹ :			
	(a) Basic and diluted EPS before extra-ordinary items for the period, for the year to date and for the previous year	7.13	13.00	57.78
	(b) Basic and diluted EPS after extra-ordinary items for the period, for the year to date and for the previous year	7.13	13.00	57.78
19	Public Shareholding :			
	- Number of Shares	65 22 142	64 39 184	64 40 361
	- Percentage of Shareholding	57.97%	57.24%	57.25%
20	Promoter and Promoter Group Shareholding :			
	(a) Pledged / Encumbered :			
	- Number of Shares	0	0	0
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	0	0	0
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0	0	0
	(b) Non-encumbered :			
	- Number of Shares	47 27 858	48 10 816	48 09 639
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	42.03%	42.76%	42.75%

Notes :

- 1 Paper is the only reportable segment of operation of the Company.
- 2 Investor complaints :
 - Pending at the beginning of the Quarter Nil
 - Received and disposed off during the Quarter Nil
 - Un-resolved at the end of the Quarter Nil
- 3 Figures have been re-grouped, wherever necessary, to conform to current quarter's classification.
- 4 The above results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on July 22, 2011 and July 23, 2011. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2011.

(By order of the Board)

For SESHASAYEE PAPER AND BOARDS LIMITED

Place : Erode
Date : July 23, 2011

N GOPALARATNAM
Chairman and Managing Director