



# Seshasayee Paper and Boards Limited

Regd. Office & Works : Pallipalayam, Namakkal District,  
Erode - 638 007, Tamilnadu, India. Ph : 91-4288-240221 to 240228  
Fax : 91-4288-240229, email : edoff@spbltd.com, Web : www.spbltd.com

**N GOPALARATNAM**  
Chairman and Managing Director

2012 07 28

Dear Shareholders,

**Sub: Un-audited Financial Results (Provisional) for the quarter ended June 30, 2012.**

At the Board Meeting held on July 28, 2012, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended June 30, 2012. We enclose the statement for your reference and records.

The said statement has been posted in the Company's website [www.spbltd.com](http://www.spbltd.com).

The highlights of operations of the Company during the quarter ended June 30, 2012 are as under :

Sl. No.	Description	Unit	Apr - Jun 2012	Apr - Jun 2011
1	Production	(t)	30128	28459
2	Sales (Includes Note Books)	(t)	28591	25105
3	Closing Stock	(t)	3472	3318
4	Exports	(t)	3331	1593
5	Turnover	₹ lakhs	16611	13925
6	Profit before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	2809	2462
7	Profit before Tax (PBT)	₹ lakhs	1380	1098
8	Profit after Tax (PAT)	₹ lakhs	1118	802
9	Cash Profit	₹ lakhs	1954	1634



Major factors that contributed to better profitability were :

- ◇ Higher Production and Sale of Paper, Note books and Wet Lap Pulp.
- ◇ Favourable mix and usage of Power and Fuel.

However, the benefits realised on account of the above could not be retained fully due to increase in prices of Wood, Bagasse, Imported Coal and Chemicals. Further, the net sales realisation was also lower compared to the corresponding quarter in the previous year.

#### **MARKET**

Market conditions improved in the beginning of the first quarter of the current year. However, both the domestic and international markets are currently witnessing slackness in demand.

#### **AMALGAMATION**

The Company secured no objection from the Stock Exchanges (BSE and NSE) for the proposed amalgamation of SPB Papers Limited with our Company. It is now awaiting approvals from the secured creditors (Banks), on receipt of which application will be filed before the Hon'ble High Court of Madras for their approval.

Thanking you,

Yours Sincerely



**N GOPALARATNAM**

Enc.: a/a



# SESHASAYEE PAPER AND BOARDS LIMITED

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

## PART - I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

(₹ lakhs)

Sl. No.	Particulars	3 months ended			Year ended
		30 06 2012	31 03 2012	30 06 2011	31 03 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>				
	a) Net Sales / Income from operations (net of Excise Duty)	15554	17551	13171	60577
	b) Other Operating Income	211	180	94	565
	<b>Total Income from operations (net)</b>	<b>15765</b>	<b>17731</b>	<b>13265</b>	<b>61142</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials consumed	7058	7155	6487	27903
	b) Purchase of Stock-in-Trade	743	633	423	2759
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 548	2168	(-) 1364	(-) 1121
	d) Employee benefits expense	1252	1024	1192	4620
	e) Depreciation and Amortisation expense	870	834	858	3426
	f) Other expenses				
	(i) Cost of Power and Fuel	2777	2575	2615	10563
	(ii) Others	1719	1746	1518	6527
	<b>Total expenses</b>	<b>13871</b>	<b>16135</b>	<b>11729</b>	<b>54677</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items</b>	<b>1894</b>	<b>1596</b>	<b>1536</b>	<b>6465</b>
4	Other Income	45	137	68	463
<b>5</b>	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items</b>	<b>1939</b>	<b>1733</b>	<b>1604</b>	<b>6928</b>
6	Finance Costs	559	667	506	2432
<b>7</b>	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items</b>	<b>1380</b>	<b>1066</b>	<b>1098</b>	<b>4496</b>
8	Exceptional Items	--	--	--	--
<b>9</b>	<b>Profit from Ordinary Activities before Tax</b>	<b>1380</b>	<b>1066</b>	<b>1098</b>	<b>4496</b>
10	Tax expense	262	158	296	1086
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax</b>	<b>1118</b>	<b>908</b>	<b>802</b>	<b>3410</b>
12	Extra-ordinary Items	--	--	--	--
<b>13</b>	<b>Net Profit for the period</b>	<b>1118</b>	<b>908</b>	<b>802</b>	<b>3410</b>
14	Paid-up Equity Share Capital (Face value ₹ 10)	1125	1125	1125	1125
15	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year				29936
<b>16</b>	<b>Earnings Per Share of ₹ 10 each (not annualised)</b>				
	Before Extra-ordinary items :				
	(a) Basic	9.94	8.07	7.13	30.31
	(b) Diluted	9.94	8.07	7.13	30.31
	After Extra-ordinary items :				
	(a) Basic	9.94	8.07	7.13	30.31
	(b) Diluted	9.94	8.07	7.13	30.31

**PART - II : SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2012**

(₹ lakhs)

Sl. No.	Particulars	3 months ended			Year ended
		30 06 2012	31 03 2012	30 06 2011	31 03 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	<b>Public Shareholding :</b>				
	- Number of Shares	65 12 624	65 12 624	65 22 142	65 12 624
	- Percentage of Shareholding	57.89%	57.89%	57.97%	57.89%
<b>2</b>	<b>Promoter and Promoter Group Shareholding :</b>				
	a) Pledged / Encumbered :				
	- Number of Shares	0	0	0	0
	- Percentage of Shares	0	0	0	0
	<i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>				
	- Percentage of Shares	0	0	0	0
	<i>(as a % of the total Share Capital of the Company)</i>				
	b) Non-encumbered :				
	- Number of Shares	47 37 376	47 37 376	47 27 858	47 37 376
	- Percentage of Shares	100%	100%	100%	100%
	<i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>				
	- Percentage of Shares	42.11%	42.11%	42.03%	42.11%
	<i>(as a % of the total Share Capital of the Company)</i>				

Sl. No.	Particulars	Quarter ended 30 06 2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	- Pending at the beginning of the quarter	Nil
	- Received during the quarter	Nil
	- Disposed of during the quarter	Nil
	- Remaining un-resolved at the end of the quarter	Nil

**Notes :**

- Paper is the only reportable segment of operation of the Company.
- Figures have been re-grouped, wherever necessary, to conform to current quarter's / year's classification.
- The Company secured no objection from the Stock Exchanges (BSE and NSE) for the proposed amalgamation of SPB Papers Limited with our Company. It is now awaiting approvals from the secured creditors (Banks), on receipt of which application will be filed before the Hon'ble High Court of Madras for their approval.
- 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 28, 2012. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2012.

(By Order of the Board)

**For SESHASAYEE PAPER AND BOARDS LIMITED**

**N GOPALARATNAM**

Chairman and Managing Director

Place : Erode  
Date : July 28, 2012