



Seshasayee Paper and Boards Limited

Regd. Office : 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

CIN: L21012TZ1960PLC000364

N GOPALARATNAM

Chairman

2019 07 27

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the quarter ended June 30, 2019.

At the Board Meeting held on July 27, 2019, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended June 30, 2019. We enclose the statement for your reference and records.

The said statement has been submitted to Stock Exchanges and posted in the Company's website www.spbltd.com

The highlights of operations of the Company during the quarter ended June 30, 2019 are as under:

Sl. No.	Description	Unit	Apr - Jun 2019	Apr - Jun 2018
1	Production	(t)	47338	48880
2	Sales	(t)	42396	44227
3	Closing Stock	(t)	4923	4267
4	Exports	(t)	6164	6970
5	Revenue from Operation	₹ lakhs	27844	27483
6	Profit Before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	6856	5027
7	Profit before Tax (PBT)	₹ lakhs	5663	3757
8	Profit after Tax (PAT)	₹ lakhs	3880	2687

PRODUCTION

Production during the quarter April - June 2019 was marginally lower than the corresponding quarter in the previous year, mainly due to shut taken in the Paper Machine - 5 at Unit : Erode, for up-gradation purposes.



PROFITABILITY

Major factors that contributed to improved profitability, despite lower production and sales in tonnage, were :

- ◇ Improved Net Sales Realisation compared to corresponding quarter of the previous year.
- ◇ Moderate reduction in cost of input materials, especially Wood and Coal.
- ◇ Higher in-house Pulp production, both Wood and De-inked Pulp, that enabled replacement, in part, of high cost Imported Pulp.

MARKET

Market conditions remained favourable during April - June 2019. In view of softening of Pulp and Paper prices in International Markets, Paper prices in Domestic Market are likely to witness similar pressure in the remaining part of the current financial year.

SPLIT OF EQUITY SHARES

The Board of Directors of the Company, in their meeting held after the 59th Annual General Meeting on July 27, 2019, have fixed the Record Date as August 20, 2019, for the purpose of Sub-division of existing Equity Share of face value of ₹ 10 (ten) each fully paid up into five Equity Shares of face value of ₹ 2 (two) each fully paid up.

The consent of the Members of the Company was obtained for sub-division of Equity Share of face value of ₹ 10 (ten) each fully paid up into five Equity Shares of face value of ₹ 2 (two) each fully paid up, at the AGM held on July 27, 2019.

ADOPTION OF NEW ARTICLES OF ASSOCIATION

The Board of Directors of the Company, at their meeting held on 27 07 2019, has approved adoption of New Articles of Association of the Company, subject to the approval of the shareholders of the Company.

The approval of the shareholders, vide a Special Resolution, is proposed to be sought thro' Postal Ballot.

The Proposed Articles of Association of the Company is displayed on the Company's website www.spbltd.com, for perusal by the Shareholders of the Company.

POSTAL BALLOT

The Postal Ballot Notice, seeking approval of the Shareholders for the following Resolutions together with the Explanatory Statement, was approved by the Board of Directors of the Company, for circulation to Shareholders, in their meeting held on July 27, 2019.

ORDINARY RESOLUTION

- 1 Appointment of Sri Deepak Srivastava, IFS, as an Additional Director, liable to retire by rotation.

SPECIAL RESOLUTION

- 2 Re-appointment of Sri A L Somayaji, as an Independent Director.
- 3 Re-appointment of Dr Nanditha Krishna, as an Independent Director.
- 4 Adoption of New Articles of Association.

The Postal Ballot Notice, containing the detailed Explanatory Statements and procedure for voting through Postal Ballot, will be sent to all Members, whose names appear on the Register of Members / List of Beneficial Owners (as per the records of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)), as on August 09, 2019 (Cut-off date).

Thanking you,

Yours Sincerely,



N GOPALARATNAM

Enc.: a/a



SESHASAYEE PAPER AND BOARDS LIMITED

CIN: L21012TZ1960PLC000364

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

Ph : 04288 240221 - 228, Fax : 04288 240229 Email: investor@spbld.com Web: www.spbld.com

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2019	31 03 2019	30 06 2018	31 03 2019	30 06 2019	31 03 2019	30 06 2018	31 03 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations								
	a) Revenue from Operation	27844	36469	27483	132524	27851	36476	27490	132551
	b) Other Income	636	1137	294	2306	637	1138	296	2288
	Total Income	28480	37606	27777	134830	28488	37614	27786	134839
2	Expenses								
	a) Cost of Materials consumed	15098	16919	15203	65983	15098	16919	15203	65983
	b) Purchase of Stock-in-Trade	834	729	989	3342	834	729	989	3342
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 2486	2044	(-) 2185	52	(-) 2486	2044	(-) 2185	52
	d) Employee benefits expense	2189	1312	1866	6928	2189	1312	1866	6928
	e) Finance Costs	287	305	379	1381	287	305	379	1381
	f) Depreciation and amortization expense	906	687	891	3378	907	690	892	3382
	g) Cost of Power and Fuel	3516	3781	4492	15783	3516	3781	4492	15783
	h) Other expenses	2473	3357	2385	10852	2473	3378	2388	10878
	Total expenses	22817	29134	24020	107699	22818	29158	24024	107729
3	Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional items	5663	8472	3757	27131	5670	8456	3762	27110
4	Share of Profit / (Loss) of Associate	--	--	--	--	15	131	(-) 45	232
5	Exceptional Items	--	--	--	--	--	--	--	--
6	Profit/(Loss) from Ordinary Activity Before Tax(3+4+5)	5663	8472	3757	27131	5685	8587	3717	27342

**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019 (Contd.)**

(₹ lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2019	31 03 2019	30 06 2018	31 03 2019	30 06 2019	31 03 2019	30 06 2018	31 03 2019
12	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261	1261	1261
13	Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet				85515				88059
14	Earnings Per Share of ₹ 10 each (not annualised)								
	(a) Basic	30.76	49.36	21.30	150.63	30.93	50.25	20.98	152.26
	(b) Diluted	30.76	49.36	21.30	150.63	30.93	50.25	20.98	152.26

Notes:

- Paper is the only reportable segment of operation of the Company.
- 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 26, 2019 and July 27, 2019.

(By Order of the Board)
For Seshasayee Paper and Boards Limited

Place : Erode
Date : July 27, 2019

N GOPALARATNAM
Chairman