



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
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CIN: L21012TZ1960PLC000364

N GOPALARATNAM
Chairman

2015 11 07

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the quarter ended September 30, 2015.

At the Board Meeting held on November 07, 2015, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended September 30, 2015. We enclose the statement for your reference and records.

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

The highlights of operations of the Company during the quarter ended September 30, 2015 are as under:

Sl. No.	Description	Unit	Jul - Sep 2015	Jul - Sep 2014
1	Production	(t)	45622	45289
2	Sales (Includes Note Books)	(t)	40831	39498
3	Closing Stock	(t)	10800	12529
4	Exports	(t)	7911	5837
5	Turnover	₹ lakhs	24250	24560
6	Profit before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	2656	2894
7	Profit before Tax (PBT)	₹ lakhs	1068	1026
8	Profit after Tax (PAT)	₹ lakhs	719	687
9	Cash Profit	₹ lakhs	1823	1956



The second quarter of this year witnessed further slide in demand. The weak global and domestic economic conditions resulted in building up of stocks by all the manufacturers. Outlook for the coming months is also not encouraging.

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'N. Gopalratnam', with a stylized flourish at the end.

N GOPALARATNAM

Enc.: a/a



SESHASAYEE PAPER AND BOARDS LIMITED

CIN: L21012TZ1960PLC000364

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

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PART - I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

(₹ lakhs)

Sl. No.	Particulars	3 months ended			6 months ended		Year ended
		30 09 2015	30 06 2015	30 09 2014	30 09 2015	30 09 2014	31 03 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from operations (net of Excise Duty)	22842	23478	22765	46320	43887	100036
	b) Other Operating Income	260	272	242	532	488	1376
	Total Income from operations (net)	23102	23750	23007	46852	44375	101412
2	Expenses						
	a) Cost of Materials consumed	14870	15102	13949	29972	28069	57944
	b) Purchase of Stock-in-Trade	548	502	676	1050	1264	2371
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 2890	(-) 2807	(-) 2528	(-) 5697	(-) 6118	(-) 235
	d) Employee benefits expense	1960	1779	1487	3739	2959	6413
	e) Depreciation and Amortisation expense	755	747	608	1502	1476	2929
	f) Other expenses						
	(i) Cost of Power and Fuel	3209	3781	3740	6990	7350	14667
	(ii) Others	2856	3047	2924	5903	5562	11324
	Total expenses	21308	22151	20856	43459	40562	95413
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	1794	1599	2151	3393	3813	5999
4	Other Income	107	79	135	186	212	585
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	1901	1678	2286	3579	4025	6584
6	Finance Costs	833	878	938	1711	1926	3721
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	1068	800	1348	1868	2099	2863
8	Exceptional Items	--	--	322	--	322	322
9	Profit from Ordinary Activities before Tax	1068	800	1026	1868	1777	2541
10	Tax expense	349	261	339	610	587	806
11	Net Profit from Ordinary Activities after Tax	719	539	687	1258	1190	1735
12	Extra-ordinary Items	--	--	--	--	--	--
13	Net Profit for the period	719	539	687	1258	1190	1735
14	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261
15	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						38038
16	Earnings Per Share of ₹ 10 each (not annualised)						
	Before Extra-ordinary items :						
	(a) Basic	5.70	4.27	5.44	9.97	9.43	13.75
	(b) Diluted	5.70	4.27	5.44	9.97	9.43	13.75
	After Extra-ordinary items :						
	(a) Basic	5.70	4.27	5.44	9.97	9.43	13.75
	(b) Diluted	5.70	4.27	5.44	9.97	9.43	13.75

PART - II: SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Sl. No.	Particulars	3 months ended			6 months ended		Year ended
		30 09 2015	30 06 2015	30 09 2014	30 09 2015	30 09 2014	31 03 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	- Number of Shares	71 33 624	71 36 178	71 37 203	71 33 624	71 37 203	71 37 293
	- Percentage of Shareholding	56.55%	56.58%	56.58%	56.55%	56.58%	56.58%
2	Promoter and Promoter Group Shareholding :						
	a) Pledged / Encumbered :						
	-Number of Shares	0	0	0	0	0	0
	-Percentage of Shares <i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>	0	0	0	0	0	0
	-Percentage of Shares <i>(as a % of the total Share Capital of the Company)</i>	0	0	0	0	0	0
	b) Non-encumbered :						
	-Number of Shares	54 80 004	54 77 450	54 76 425	54 80 004	54 76 425	54 76 335
	-Percentage of Shares <i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>	100%	100%	100%	100%	100%	100%
	-Percentage of Shares <i>(as a % of the total Share Capital of the Company)</i>	43.45%	43.42%	43.42%	43.45%	43.42%	43.42%

Sl. No.	Particulars	Quarter ended 30 09 2015
B	INVESTOR COMPLAINTS	
	- 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

STATEMENT OF ASSETS AND LIABILITIES

(₹ lakhs)

Sl. No.	Particulars	As at 30 09 2015		As at 31 03 2015	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	1261		1261	
	(b) Reserves and Surplus	39296		38038	
	Sub-total - Shareholders' Funds		40557		39299
2	Non-Current Liabilities				
	(a) Long-Term Borrowings	16120		15758	
	(b) Deferred Tax Liabilities (Net)	10676		10066	
	(c) Other Long-Term Liabilities	1487		1552	
	(d) Long -Term Provisions	971		987	
	Sub-total - Non Current Liabilities		29254		28363
3	Current Liabilities				
	(a) Short-Term Borrowings	13852		12605	
	(b) Trade Payables	21778		22558	
	(c) Other Current Liabilities	6172		5864	
	(d) Short-Term Provisions	859		1369	
	Sub-total - Current Liabilities		42661		42396
	TOTAL - EQUITY AND LIABILITIES		112472		110058
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	66854		66179	
	(b) Non-Current Investments	3199		3199	
	(c) Long-Term Loans and Advances	3181		2305	
	Sub-total - Non-Current Assets		73234		71683
2	Current Assets				
	(a) Current Investments	154		154	
	(b) Inventories	18655		13442	
	(c) Trade Receivables	7740		12352	
	(d) Cash and Cash Equivalents	810		1031	
	(e) Short-Term Loans and Advances	11221		10634	
	(f) Other Current Assets	658		762	
	Sub-total - Current Assets		39238		38375
	TOTAL - ASSETS		112472		110058

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 / half year's classification.
- A long term wage settlement has been concluded with Labour Unions of workmen in Unit: Erode for a period of five years upto March 2019. It will be converted into a Memorandum of Settlement under Section 12(3) of the Industrial Disputes Act, 1947 covering all benefits. Negotiation with Staff Association in Unit: Erode is in progress.
- 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 November 06, 2015 and November 07, 2015. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended September 30, 2015.

(By Order of the Board)

For SESHASAYEE PAPER AND BOARDS LIMITED

Place : Chennai
Date : November 07, 2015

N GOPALARATNAM
Chairman

Fine Papers - Lasting Impressions

