



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

2015 02 07

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the quarter ended December 31, 2014.

At the Board Meeting held on February 07, 2015, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended December 31, 2014. 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 ended December 31, 2014 are as under:

Sl No.	Description	Unit	Oct - Dec 2014	Oct - Dec 2013
1	Production	(t)	45371	43976
2	Sales (Includes Note Books)	(t)	45202	44900
3	Closing Stock	(t)	12482	4256
4	Exports	(t)	7485	6932
5	Turnover	₹ lakhs	27254	26669
6	Profit Before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	2069	2475
7	Profit before Tax (PBT)	₹ lakhs	395	314
8	Profit after Tax (PAT)	₹ lakhs	265	210
9	Cash Profit	₹ lakhs	1139	1560



During the quarter, margins were affected by:

- ◇ Higher cost of Wood
- ◇ Lower Sale of Paper due to un-favourable market conditions.

However, these un-favourable factors were neutralised by lower Finance Cost and reduction in depreciation provision consequent to revision in rates under the new Companies Act, 2013.

Market

Market remained sluggish during this quarter also. The global economic conditions and the state of the domestic economy continued to adversely impact the demand for paper. Outlook for the last quarter remains subdued.

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@spbtd.com Web: www.spbtd.com

PART - I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014

(₹ Lakhs)

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2014	30 09 2014	31 12 2013	31 12 2014	31 12 2013	31 03 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations (net of Excise Duty)	25634	22765	24896	69521	71436	99690
	b) Other Operating Income	323	298	455	924	1007	1648
	Total Income from operations (net)	25957	23063	25351	70445	72443	101338
2	Expenses						
	a) Cost of Materials consumed	15354	13949	13746	43423	39459	54436
	b) Purchase of Stock-in-Trade	540	676	662	1804	2051	2766
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 204	(-) 2528	420	(-) 6322	(-) 1261	132
	d) Employee benefits expense	1499	1487	1474	4458	4369	5606
	e) Depreciation and Amortisation expense	744	608	1246	2220	3727	4897
	f) Other expenses						
	(i) Cost of Power and Fuel	3806	3740	3842	11156	11141	14756
	(ii) Others	2913	2924	2845	8475	8108	11025
	Total expenses	24652	20856	24235	65214	67594	93618
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	1305	2207	1116	5231	4849	7720
4	Other Income	20	79	113	119	249	275
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	1325	2286	1229	5350	5098	7995
6	Finance Costs	930	938	915	2856	2922	3871
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	395	1348	314	2494	2176	4124
8	Exceptional items	--	322	--	322	--	--
9	Profit from Ordinary Activities before tax	395	1026	314	2172	2176	4124
10	Tax expense	130	339	104	717	718	1445
11	Net Profit from Ordinary Activities after tax	265	687	210	1455	1458	2679
12	Extra-ordinary items	--	--	--	--	--	--
13	Net Profit for the period	265	687	210	1455	1458	2679
14	Paid-up Equity Share Capital (<i>Face value ₹10</i>)	1261	1261	1261	1261	1261	1261
15	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						37152
16	Earnings Per Share of ₹10 each (<i>not annualised</i>)						
	Before Extra-ordinary Items :						
	(a) Basic	2.10	5.44	1.66	11.53	11.55	21.24
	(b) Diluted	2.10	5.44	1.66	11.53	11.55	21.24
	After Extra-ordinary Items :						
	(a) Basic	2.10	5.44	1.66	11.53	11.55	21.24
	(b) Diluted	2.10	5.44	1.66	11.53	11.55	21.24

PART - II : SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2014

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2014	30 09 2014	31 12 2013	31 12 2014	31 12 2013	31 03 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- Number of Shares	71 37 203	71 37 203	70 45 326	71 37 203	70 45 326	71 57 403
	- Percentage of Shareholding	56.58%	56.58%	55.85%	56.58%	55.85%	56.74%
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 76 425	54 76 425	55 68 302	54 76 425	55 68 302	54 56 225
	- 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>	43.42%	43.42%	44.15%	43.42%	44.15%	43.26%
B	INVESTOR COMPLAINTS						
	- Pending at the beginning and end of the quarter / Received and Disposed of during 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 period's classification.
- The Depreciation for the nine months ended December 31, 2014 has been charged as per the revised requirement under the Companies Act, 2013 with effect from April 01, 2014. The amount of depreciation is lower by ₹ 1497 lakhs, consequent to such change.
- Discussions with Labour Unions / Staff Association are in progress with regard to the long term agreement on wages / salary and other benefits both in Unit: Erode and Unit: Tirunelveli. As the quantum of benefits that will be agreed to is not known, no provision has been made for the said incremental liability in the accounts for the period under review.
- 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 February 06, 2015 and February 07, 2015. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended December 31, 2014.

(By Order of the Board)

For SESHASAYEE PAPER AND BOARDS LIMITED

Place : Chennai
Date : February 07, 2015

N GOPALARATNAM
Chairman

Fine Papers – Lasting Impressions