



SESHASAYEE PAPER AND BOARDS LIMITED

CIN: L21012TZ1960PLC000364

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PART - I : STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015

(₹ Lakhs)

Sl. No.	Particulars	Standalone					Consolidated
		3 months ended			Year ended		Year ended
		31 03 2015	31 12 2014	31 03 2014	31 03 2015	31 03 2014	31 03 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from operations (net of Excise Duty)	30515	25634	28254	100036	99690	100068
	b) Other Operating Income	633	255	504	1376	1395	1376
	Total Income from operations (net)	31148	25889	28758	101412	101085	101444
2	Expenses						
	a) Cost of Materials consumed	14521	15354	14977	57944	54436	57944
	b) Purchase of Stock-in-Trade	567	540	715	2371	2766	2371
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	6087	(-)204	1393	(-)235	132	(-)235
	d) Employee benefits expense	1955	1499	1237	6413	5606	6413
	e) Depreciation and amortisation expense	709	744	1170	2929	4897	2935
	f) Other expenses						
	(i) Cost of Power and Fuel	3511	3806	3615	14667	14756	14667
	(ii) Others	2849	2913	2917	11324	11025	11334
	Total expenses	30199	24652	26024	95413	93618	95429
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	949	1237	2734	5999	7467	6015
4	Other Income	285	88	163	585	528	585
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	1234	1325	2897	6584	7995	6600
6	Finance Costs	865	930	949	3721	3871	3728
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	369	395	1948	2863	4124	2872
8	Exceptional items	--	--	--	322	--	322
9	Profit from Ordinary Activities before Tax	369	395	1948	2541	4124	2550
10	Tax expense	89	130	727	806	1445	811
11	Net Profit from Ordinary Activities after Tax	280	265	1221	1735	2679	1739
12	Extra-ordinary items	--	--	--	--	--	--
13	Net Profit for the period	280	265	1221	1735	2679	1739
14	Share of profit / (loss) of associates	--	--	--	--	--	(-)90
15	Net Profit after share of profit / (loss) of Associates	280	265	1221	1735	2679	1649
16	Paid-up Equity Share Capital (Face value - ₹ 10)	1261	1261	1261	1261	1261	1261
17	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year				38038	37152	40130
18	Earnings Per Share of ₹ 10 each (not annualised)						
	Before Extra-ordinary items :						
	(a) Basic	2.22	2.10	9.68	13.75	21.24	13.07
	(b) Diluted	2.22	2.10	9.68	13.75	21.24	13.07
	After Extra-ordinary items :						
	(a) Basic	2.22	2.10	9.68	13.75	21.24	13.07
	(b) Diluted	2.22	2.10	9.68	13.75	21.24	13.07

**PART - II : SELECT INFORMATION FOR THE QUARTER AND
YEAR ENDED MARCH 31, 2015**

(₹ Lakhs)

Sl. No.	Particulars	Standalone					Consolidated
		3 months ended			Year ended		Year ended
		31 03 2015	31 12 2014	31 03 2014	31 03 2015	31 03 2014	31 03 2015
A	PARTICULARS OF SHAREHOLDING	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Public Shareholding :						
	- Number of Shares	71 37 293	71 37 203	71 57 403	71 37 293	71 57 403	71 37 293
	- Percentage of Shareholding	56.58%	56.58%	56.74%	56.58%	56.74%	56.58%
2	Promoter and Promoter Group Shareholding :						
	(a) Pledged / Encumbered :						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0	0	0	0	0	0
	(b) Non-encumbered :						
	- Number of Shares	54 76 335	54 76 425	54 56 225	54 76 335	54 56 225	54 76 335
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	43.42%	43.42%	43.26%	43.42%	43.26%	43.42%

Sl. No.	Particulars	Quarter ended 31 03 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	Standalone				Consolidated	
		As at 31 03 2015		As at 31 03 2014		As at 31 03 2015	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES						
	1 Shareholders' Funds						
	(a) Share Capital	1261		1261		1261	
	(b) Reserves and Surplus	<u>38038</u>		<u>37152</u>		<u>40130</u>	
	Sub-total - Shareholders' Funds		39299		38413		41391
	2 Non Current Liabilities						
	(a) Long Term Borrowings	15758		19311		15758	
	(b) Deferred Tax Liabilities (Net)	10066		9260		10066	
	(c) Other Long Term Liabilities	1552		1464		1552	
	(d) Long Term Provisions	<u>987</u>		<u>1119</u>		<u>987</u>	
	Sub-total - Non Current Liabilities		28363		31154		28363
	3 Current Liabilities						
	(a) Short Term Borrowings	12605		16365		12605	
	(b) Trade Payables	22558		17665		22570	
	(c) Other Current Liabilities	5864		4586		5984	
	(d) Short Term Provisions	<u>1369</u>		<u>1172</u>		<u>1369</u>	
	Sub-total - Current Liabilities		42396		39788		42528
	TOTAL - EQUITY AND LIABILITIES		110058		109355		112282
B	ASSETS						
	1 Non Current Assets						
	(a) Fixed Assets	66179		67524		66308	
	(b) Goodwill on Consolidation	0		0		1178	
	(c) Non-Current Investments	3199		3199		4105	
	(d) Long Term Loans and Advances	<u>2305</u>		<u>2319</u>		<u>2310</u>	
	Sub-total - Non Current Assets		71683		73042		73901
	2 Current Assets						
	(a) Current Investments	154		--		154	
	(b) Inventories	13442		11229		13442	
	(c) Trade Receivables	12352		12045		12354	
	(d) Cash and Cash Equivalents	1031		2996		1034	
	(e) Short Term Loans and Advances	10634		9359		10635	
	(f) Other Current Assets	<u>762</u>		<u>684</u>		<u>762</u>	
	Sub-total - Current Assets		38375		36313		38381
	TOTAL - ASSETS		110058		109355		112282

Notes :

- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The Company is engaged in the manufacture and sale of paper and paper boards. The Paper is the only reportable segment of operation of the Company.
- The Consolidated Financial Statements include the results of the wholly owned subsidiary - Esvi International (Engineers & Exporters) Limited and the Associate-M/s Ponni Sugars (Erode) Limited.
- Previous year figures for Consolidated Financial Statements are not given as these are the first Consolidated Financial Statements laid before the Company.

- 5 The Depreciation for the year ended March 31, 2015 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 ₹ 1 968 lakhs for Standalone and ₹ 1 971 lakhs for Consolidated Financial Statements, consequent to such change.
- 6 Based on Schedule II to the Companies Act, 2013, useful life of assets have been revised with effect from April 01, 2014. The carrying amounts of assets whose remaining useful life is zero as on April 01, 2014, have been charged to Statement of Profit and Loss under Exceptional items.
- 7 Discussions with Labour Unions / Staff Association are in progress with regard to the long term agreement on wages / salary and other benefits in Unit: Erode. In Unit: Tirunelveli an agreement has since been signed covering the above benefits.
- 8 Figures have been re-grouped, wherever necessary, to conform to current quarter's / year's classification.
- 9 The Board of Directors has recommended payment of dividend at ₹ 4 per Equity Share of ₹ 10 each for the year 2014-15.
- 10 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 May 29, 2015 and May 30, 2015.

(By Order of the Board)

For SESHASAYEE PAPER AND BOARDS LIMITED

N GOPALARATNAM
Chairman

Place : Chennai
Date : May 30, 2015