



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
CIN : L21012TZ1960PLC000364

2021 07 27

Dear Shareholders,

Sub: Un-audited Financial Results for the quarter ended June 30, 2021.

At the Board Meeting held on July 23, 2021, the Board of Directors has approved the Un-audited Financial Results of the Company for the quarter ended June 30, 2021. The said statement has been submitted to stock exchange and posted in the Company's website www.spbltd.com.

The highlights of operations of the Company during the quarter ended June 30, 2021 are as under:

Sl. No.	Description	Unit	Apr - Jun 2021	Apr - Jun 2020
1	Production	(t)	52299	39758
2	Sales	(t)	35893	22293
3	Closing Stock	(t)	46850	27173
4	Exports	(t)	12367	4398
5	Revenue from Operation	₹ crores	217.99	139.16
6	Earnings Before Interest, Depreciation and Tax (EBIDTA)	₹ crores	35.68	37.44
7	Profit before Tax (PBT)	₹ crores	25.17	27.57
8	Profit after Tax (PAT)	₹ crores	18.56	17.86

PRODUCTION

Production, during the period April - June 2021, was higher than corresponding period in the previous year, helped mainly by overseas orders.

PROFITABILITY

The PAT for Q1 of FY 2021-22 was only marginally higher than PAT of Q1-2020-21 even though the Production and Sales volumes were significantly better. The benefits arising out of improved productivity / sales and better operational efficiencies were negated by the following :

- Higher Ocean Freight costs resulting in lower Net Sales Realisation in the Export market as well as higher cost of imported input materials.
- Significant Increase in energy costs, mainly on account of exorbitant price increases for Coal.
- Increase in prices of Key Input Materials like Wood, Chemicals, etc.



MARKET

After strong Q4 of last FY, demand dropped from the second fortnight of April, due to staggered lockdowns imposed by various state governments.

The weak market conditions in Domestic Market continue due to anticipated threat of 3rd wave of Covid -19. The company is not able to pass on the cost push to the market and effect price increases, due to the weak market conditions.

New products -- Kraft Paper for bags and Multilayer Boards -- launched by the Company, have received encouraging response from the market.

CURRENT QUARTER

The outlook for Q2 of FY 2021-22 doesn't appear bright and will be dependent on speedy vaccination of large set of population.

Thanking you,

Yours Sincerely,

(N GOPALARATNAM)
Chairman

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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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2021	31 03 2021	30 06 2020	31 03 2021	30 06 2021	31 03 2021	30 06 2020	31 03 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income								
	a) Revenue from Operation	217.99	327.82	139.16	781.79	218.06	327.89	139.23	782.06
	b) Other Income	4.38	2.89	6.02	19.32	4.39	2.91	6.03	18.44
	Total Income	222.37	330.71	145.18	801.11	222.45	330.80	145.26	800.50
2	Expenses								
	a) Cost of Materials consumed	150.84	136.98	116.31	459.48	150.84	136.98	116.31	459.48
	b) Purchase of Stock-in-Trade	6.08	6.32	6.84	23.97	6.08	6.32	6.84	23.97
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 61.15	65.17	(-) 83.25	(-) 97.40	(-) 61.15	65.17	(-) 83.25	(-) 97.40
	d) Employee benefits expense	22.19	19.34	21.53	81.34	22.19	19.34	21.53	81.34
	e) Finance Costs	0.64	0.60	0.72	2.91	0.64	0.60	0.72	2.91
	f) Depreciation and amortization expense	9.87	9.74	9.15	37.60	9.88	9.75	9.16	37.64
	g) Cost of Power and Fuel	38.61	30.66	26.68	105.93	38.61	30.66	26.68	105.93
	h) Other expenses	30.12	35.08	19.63	100.92	30.13	35.18	19.64	101.19
	Total expenses	197.20	303.89	117.61	714.75	197.22	304.00	117.63	715.06

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2021	31 03 2021	30 06 2020	31 03 2021	30 06 2021	31 03 2021	30 06 2020	31 03 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
3	Profit(Loss) from Ordinary Activities after Finance costs but before Exceptional items	25.17	26.82	27.57	86.36	25.23	26.80	27.63	85.44
4	Share of Profit / (Loss) of Associate	--	--	--	--	1.26	2.19	1.39	7.07
5	Exceptional Items	--	--	--	--	--	--	--	--
6	Profit /(Loss) from Ordinary Activity Before Tax(3 + 4 + 5)	25.17	26.82	27.57	86.36	26.49	28.99	29.02	92.51
7	Tax expenses								
	Current Tax	6.45	5.45	7.54	18.44	6.47	5.46	7.55	18.49
	Deferred Tax	0.16	(-) 40.08	2.17	(-) 32.35	0.16	(-) 40.08	2.17	(-) 32.35
	Total Tax Expenses	6.61	(-) 34.63	9.71	(-) 13.91	6.63	(-) 34.62	9.72	(-) 13.86
8	Net Profit /(Loss) from Ordinary Activities After Tax (6-7)	18.56	61.45	17.86	100.27	19.86	63.61	19.30	106.37
9	Other Comprehensive Income (OCI)								
	A (i) Items that will not be reclassified to Statement of Profit and Loss								
	(a) Remeasurement of the defined benefit Plans	--	1.62	--	1.62	--	1.62	--	1.62
	(b) Net Fair Value Gain on investment in Equity Instruments through OCI	11.96	3.96	3.75	41.24	11.96	3.96	3.75	41.24
	(c) Share of OCI of Associate	--	--	--	--	1.02	0.57	0.01	1.74
	(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	(-) 1.30	(-) 0.66	--	(-) 3.00	(-) 1.30	(-) 0.66	--	(-) 3.00
	B (i) Items that will be reclassified to Statement of Profit and Loss	--	--	--	--	--	--	--	--
	(ii) Income Tax relating to items that will be reclassified to Statement of Profit and Loss	--	--	--	--	--	--	--	--
	Total Other Comprehensive Income	10.66	4.92	3.75	39.86	11.68	5.49	3.76	41.60

(₹ crores)									
Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2021	31 03 2021	30 06 2020	31 03 2021	30 06 2021	31 03 2021	30 06 2020	31 03 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
10	Total Comprehensive Income for the period (8 + 9) (Comprising Profit and other Comprehensive income for the period)	29.22	66.37	21.61	140.13	31.54	69.10	23.06	147.97
11	Paid-up Equity Share Capital (<i>Face value ₹ 2</i>)	12.04	12.04	12.04	12.04	12.04	12.04	12.04	12.04
12	Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet				1089.56				1130.69
13	Earnings Per Share of ₹ 2 each (<i>not annualised</i>)								
	(a) Basic	3.08	10.20	2.97	16.65	3.30	10.56	3.20	17.66
	(b) Diluted	3.08	10.20	2.97	16.65	3.30	10.56	3.20	17.66

Notes:

- Paper is the only reportable segment of operation of the Company.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Inventories, Receivables and other Current Assets. The Company has performed sensitivity analysis on the assumptions used and based on current estimates, expects the carrying amount of these assets will be recovered.
- 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 23, 2021.

NARASIMHA RAMAMURTHY
JAYADEVAN
 Digitally signed by NARASIMHA
 RAMAMURTHY JAYADEVAN
 Date: 2021.07.23 17:03:19 +05'30'

Place : Erode
 Date : July 23, 2021

(By Order of the Board)
For Seshasayee Paper and Boards Limited
Gopalaratnam
Natarajan
 Digitally signed by Gopalaratnam Natarajan
 DN: cn=N, o=Personal,
 2.5.4.20=054b633214231ff3b50f4e1866396be671ad503167ab9
 b630da2852262544d, postalCode=638007, st=Tamil Nadu,
 serialNumber=ccdb2a776857ca31d22535a8ecd5902f4dd80f0b74
 c77b3fc26306b8bb45ab, cn=Gopalaratnam Natarajan
 Date: 2021.07.23 16:21:31 +05'30'
N GOPALARATNAM
Chairman

This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated July 23, 2021.

For Maharaj N R Suresh and Co LLP
 Firm Registration No. 001931S/S000020

For R Subramanian and Company LLP
 Firm Registration No. 004137S/S200041

N R Jayadevan
 Membership No. 023838
 Partner
 Chartered Accountants
 UDIN : 21023838AAAAAR7845 / 21023838AAAAAS2509

N Krishnamurthy
 Digitally signed by N
 Krishnamurthy
 Date: 2021.07.23 16:33:27 +05'30'

N Krishnamurthy
 Membership No. 019339
 Partner
 Chartered Accountants
 UDIN : 21019339AAAAGI4947 / 21019339AAAAGJ8654

Place: Chennai
Date : July 23, 2021