



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

July 22, 2022

Dear Shareholders,

Sub : Un-audited Financial Results for the quarter ended June 30, 2022

At the Board Meeting held on July 22, 2022, the Board of Directors has approved the Un-audited Financial Results of the Company for the quarter ended June 30, 2022. We enclose the statement for your reference and records. 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 for the quarter ended June 30, 2022 are as under:

Sl. No.	Description	Unit	Apr - Jun 2022	Apr - Jun 2021
1	Production	(t)	60581	52299
2	Sales	(t)	55189	35893
3	Closing Stock	(t)	6619	46850
4	Exports	(t)	9278	12367
5	Revenue from Operation	₹ crores	430.84	217.99
6	Profit Before Interest, Depreciation and Tax (EBIDTA)	₹ crores	92.49	35.68
7	Profit before Tax (PBT)	₹ crores	80.10	25.17
8	Profit after Tax (PAT)	₹ crores	59.66	18.56

PRODUCTION

Production during the period April - June 2022 was higher than corresponding period in the previous year, mainly on account of :

- Better Order flow from the Domestic Market amidst buoyant market conditions and
- Enhanced capacity and higher production, due to the successful completion of the project MDP - III.





PROFITABILITY

The improved profitability during the quarter ended June 30, 2022, as compared to the corresponding period in the previous year, is mainly on account of :

- ☐ Higher volumes of production and sales.
- ☐ Improved performance of Pulp Mill and Recovery Modules, helping the Company to control the overall cost of Production.
- ☐ Improved Net Sales Realisations both from the Domestic and Export markets.

MARKET

Market remained buoyant throughout Q1 of FY 2022-23.

CURRENT QUARTER

We expect the market to be positive in Q2 as well. However, the global political situations, macro-economic indicators & global supply chain constraints will have a strong bearing on the healthy order inflow, both from Domestic and Global markets in the months to come.

Thanking you,

Yours Sincerely,

(N GOPALARATNAM)
Chairman

Encl.: 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@spbltd.com Web: www.spbltd.com

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2022	31 03 2022	30 06 2021	31 03 2022	30 06 2022	31 03 2022	30 06 2021	31 03 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income								
	a) Revenue from Operation	430.84	470.91	217.99	1354.93	430.91	470.98	218.06	1355.20
	b) Other Income	4.73	4.33	4.38	16.65	4.74	4.34	4.39	15.53
	Total Income	435.57	475.24	222.37	1371.58	435.65	475.32	222.45	1370.73
2	Expenses								
	a) Cost of Materials consumed	220.77	194.06	150.84	612.99	220.77	194.06	150.84	612.99
	b) Purchase of Stock-in-Trade	6.52	6.35	6.08	25.54	6.52	6.35	6.08	25.54
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 18.62	80.99	(-) 61.15	138.78	(-) 18.62	80.99	(-) 61.15	138.78
	d) Employee benefits expense	24.04	18.91	22.19	84.59	24.04	18.91	22.19	84.59
	e) Finance Costs	0.61	0.92	0.64	2.87	0.61	0.92	0.64	2.87
	f) Depreciation and amortization expense	11.78	11.00	9.87	40.83	11.79	11.01	9.88	40.87
	g) Cost of Power and Fuel	67.35	53.57	38.61	186.84	67.35	53.57	38.61	186.84
	h) Other expenses	43.02	37.87	30.12	140.60	43.04	37.95	30.13	140.75
	Total expenses	355.47	403.67	197.20	1233.04	355.50	403.76	197.22	1233.23

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended			Year ended	3 months ended			Year ended
		30 06 2022	31 03 2022	30 06 2021	31 03 2022	30 06 2022	31 03 2022	30 06 2021	31 03 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
3	Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional items	80.10	71.57	25.17	138.54	80.15	71.56	25.23	137.50
4	Share of Profit / (Loss) of Associate	--	--	--	--	0.61	3.07	1.26	8.02
5	Exceptional Items	--	--	--	--	--	--	--	--
6	Profit /(Loss) from Ordinary Activity Before Tax(3 + 4 + 5)	80.10	71.57	25.17	138.54	80.76	74.63	26.49	145.52
7	Tax expenses								
	Current Tax	19.78	17.33	6.45	34.55	19.80	17.35	6.47	34.61
	Deferred Tax	0.66	0.65	0.16	0.89	0.66	0.65	0.16	0.89
	Total Tax Expenses	20.44	17.98	6.61	35.44	20.46	18.00	6.63	35.50
8	Net Profit /(Loss) from Ordinary Activities After Tax (6-7)	59.66	53.59	18.56	103.10	60.30	56.63	19.86	110.02
9	Other Comprehensive Income								
	A(i) Items that will not be reclassified to Statement of Profit and Loss								
	(a) Remeasurement of the defined benefit Plans	--	1.06	--	1.06	--	1.06	--	1.06
	(b) Net Fair Value Gain on investment in Equity Instruments through OCI	(-) 11.66	(-) 15.24	11.96	17.02	(-) 11.66	(-) 15.24	11.96	17.02
	(c) Share of OCI of Associate	--	--	--	--	(-) 0.51	(-) 0.87	1.02	1.61
	(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	1.35	0.63	(-) 1.30	(-) 3.04	1.35	0.63	(-) 1.30	(-) 3.04

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended			Year ended	3 months ended			Year ended
		30 06 2022	31 03 2022	30 06 2021	31 03 2022	30 06 2022	31 03 2022	30 06 2021	31 03 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	B(i) Items that will be reclassified to Statement of Profit and Loss	(-) 0.68	0.41	--	0.68	(-) 0.68	0.41	--	0.68
	(ii) Income Tax relating to items that will be reclassified to Statement of Profit and Loss	0.17	(-) 0.10	--	(-) 0.17	0.17	(-) 0.10	--	(-) 0.17
	Total Other Comprehensive Income	(-) 10.82	(-) 13.24	10.66	15.55	(-) 11.33	(-) 14.11	11.68	17.16
10	Total Comprehensive Income for the period (8 + 9)	48.84	40.35	29.22	118.65	48.97	42.52	31.54	127.18
	<i>(Comprising Profit and other Comprehensive income for the period)</i>								
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				1193.56				1243.22
13	Earnings Per Share of ₹ 2 each <i>(not annualised)</i>								
	(a) Basic	9.91	8.90	3.08	17.12	10.01	9.40	3.30	18.27
	(b) Diluted	9.91	8.90	3.08	17.12	10.01	9.40	3.30	18.27

Notes:

1. Paper is the only reportable segment of operation of the Company.

2. 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 22, 2022.

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

N GOPALARATNAM
Chairman

Place : Erode
Date : July 22, 2022

This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated July 22, 2022.

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

**NARASIMHA
RAMAMURTHY
JAYADEVAN**

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NARASIMHA RAMAMURTHY
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N R Jayadevan
Membership No. 023838
Partner
Chartered Accountants
UDIN : 22023838ANLVUG3263

Place: Chennai
Date : July 22, 2022

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

**N
KRISHNAMURTHY
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Date: 2022.07.22
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N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants
UDIN : 22019339ANLTZE3529 / 22019339ANLUDK6631



(₹ crores)

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(₹ crores)

SI No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2022	31 03 2022	30 06 2021	31 03 2022	30 06 2022	31 03 2022	30 06 2021	31 03 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
8	Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet				1193.56				1243.22
9	Earnings Per Share (Face value of ₹ 2/- each)								
	1. Basic (not annualised) (in ₹) :	9.91	8.90	3.08	17.12	10.01	9.40	3.30	18.27
	2. Diluted (not annualised) (in ₹) :	9.91	8.90	3.08	17.12	10.01	9.40	3.30	18.27

Notes:

1. The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results is available on the Website of Stock Exchanges (www.bseindia.com and www.nseindia.com) and on Company's Website (www.spbltd.com).
2. Paper is the only reportable segment of operation of the Company.
3. 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 22, 2022.

(By Order of the Board)

For Seshasayee Paper and Boards Limited



N GOPALARATNAM
Chairman

Place : Erode

Date : July 22, 2022