Limited Review Report on unaudited Standalone quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Seshasayee Paper and Boards Limited
Erode – 638 007

LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS

We have reviewed the accompanying statement of unaudited Standalone Financial Results of M/s Seshasayee Paper and Boards Limited ("the Company") for the quarter ended 30.06.2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations"). This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34 "Interim Financial Reporting") prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on the review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act 2013 as amended from time to time read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

The accompanying statement of unaudited standalone financial results includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures year ended March 31, 2026, and the published unaudited figures for the nine months ended December 31, 2025.

Our Conclusion is not modified in respect of the above matters.

For Suri and Co
Chartered Accountants
FRN :004283S

Sanjeev Aditya M

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Date: 2026.07.25 13:33:31 +05'30'

Sanjeev Aditya .M
Partner
M No: 229694

Place: Chennai
Date: 25-07-2026
UDIN: 26229694IXVPMK1516

Limited Review Report on unaudited Consolidated quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Seshasayee Paper and Boards Limited
Erode- 638 007

LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of SESHASAYEE PAPER AND BOARDS LIMITED ("the Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2026 and for the period 1-4-2026 to 30-06-2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

a) Esvi International (Engineers & Exporters) Limited (Wholly owned subsidiary) and

b) Ponni Sugars (Erode) Limited (Associate).

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The financial results of the wholly owned subsidiary included in the consolidated unaudited financial results, whose total revenues of Rs.0.10 crores, total net profit/(loss) after tax of Rs. 0.05 crores and total comprehensive income/(loss) of Rs.0.05 crores, for the quarter ended June

30, 2026, as considered in the consolidated unaudited financial results, have been reviewed by us.

The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of (Rs.0.34) crores and total comprehensive income /(loss) of (Rs.0.11) crores for the quarter ended June 30, 2026, as considered in the consolidated unaudited financial results, in respect of an associate, whose interim financial statements / financial information / financial results have not been reviewed by us.

These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Other Matters

The accompanying statement of unaudited consolidated financial results includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures year ended March 31, 2026, and the published unaudited figures for the nine months ended December 31, 2025.

Our Conclusion is not modified in respect of the above matters.

For Suri and Co
Chartered Accountants
FRN :004283S

Sanjeev Aditya M

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Place: Chennai
Date: 25-07-2026
UDIN: 26229694XAEHEC7908

Sanjeev Aditya .M
Partner
M No: 229694

SESHASAYEE PAPER AND BOARDS LIMITED
CIN: L21012TZ1960PLC000364
Regd. Office: Pallipalayam, Namakkal District
Ph: 04288 240221 - 228, Fax: 04288 240229
Email: secretarial@spbltd.com Web: www.spbltd.com

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended			Year ended	3 months ended			Year ended
		30 06 2026	31 03 2026	30 06 2025	31 03 2026	30 06 2026	31 03 2026	30 06 2025	31 03 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income**								
	a) Revenue from Operation	492.00	591.78	385.33	1710.17	492.08	591.84	385.40	1710.45
	b) Other Income	13.25	11.59	14.36	49.48	11.89	11.63	13.56	48.75
	Total Income	**505.25**	**603.37**	**399.69**	**1759.65**	**503.97**	**603.47**	**398.96**	**1759.20**
2	**Expenses**								
	a) Cost of Materials consumed	315.72	281.14	286.10	1106.05	315.72	281.14	286.10	1106.05
	b) Purchase of Stock-in-Trade	7.01	6.89	7.14	28.18	7.01	6.89	7.14	28.18
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-5.78	145.41	-45.05	6.63	-5.78	145.41	-45.05	6.63
	d) Employee benefits expense	29.78	25.79	27.38	103.57	29.78	25.79	27.38	103.57
	e) Finance Costs	0.41	0.71	1.07	8.76	0.41	0.71	1.07	8.76
	f) Depreciation and amortization expense	11.60	11.07	11.53	44.98	11.61	11.07	11.54	45.01
	g) Cost of Power and Fuel	50.91	52.21	53.93	204.27	50.91	52.21	53.93	204.27
	h) Other expenses	50.50	56.78	34.53	165.59	50.53	56.81	34.59	165.83
	Total expenses	**460.15**	**580.00**	**376.63**	**1668.03**	**460.19**	**580.03**	**376.70**	**1668.30**
3	**Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional items**	**45.10**	**23.37**	**23.06**	**91.62**	**43.78**	**23.44**	**22.26**	**90.90**
4	**Share of Profit / (Loss) of Associate**	--	--	--	--	-0.34	8.61	-0.82	15.53
5	Exceptional Items	--	--	--	--	--	--	--	--
6	**Profit /(Loss) from Ordinary Activity Before Tax(3+4+5)**	**45.10**	**23.37**	**23.06**	**91.62**	**43.44**	**32.05**	**21.44**	**106.43**

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended			Year ended	3 months ended			Year ended
		30 06 2026	31 03 2026	30 06 2025	31 03 2026	30 06 2026	31 03 2026	30 06 2025	31 03 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
7	**Tax expenses**								
	Current Tax - For the Year	12.20	6.09	6.67	26.22	12.22	6.11	6.68	26.28
	Deferred Tax	-0.69	-0.11	-0.67	-2.38	-0.69	-0.11	-0.67	-2.38
	Total Tax Expenses	**11.51**	**5.98**	**6.00**	**23.84**	**11.53**	**6.00**	**6.01**	**23.90**
8	**Net Profit /(Loss) from Ordinary Activities After Tax (6-7)**	**33.59**	**17.39**	**17.06**	**67.78**	**31.91**	**26.05**	**15.43**	**82.53**
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	--	-2.78	--	-2.78	--	-2.78	--	-2.78
	(b) Net Fair Value Gain on investment in Equity Instruments through OCI	11.51	-36.81	55.34	-14.07	11.51	-36.81	55.34	-14.07
	(c) Share of OCI of Associate	--	--	--	--	0.45	-1.11	4.08	0.24
	(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	-1.61	5.94	-7.85	2.71	-1.61	5.94	-7.85	2.71
	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	**9.90**	**-33.65**	**47.49**	**-14.14**	**10.35**	**-34.76**	**51.57**	**-13.90**
10	**Total Comprehensive Income for the period (8+9)**	**43.49**	**-16.26**	**64.55**	**53.64**	**42.26**	**-8.71**	**67.00**	**68.63**
	(Comprising Profit and other Comprehensive income for the period)								
11	Paid-up Equity Share Capital *(Face value ₹ 2)*	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				1938.45				2029.93

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended			Year ended	3 months ended			Year ended
		30 06 2026	31 03 2026	30 06 2025	31 03 2026	30 06 2026	31 03 2026	30 06 2025	31 03 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
13	Earnings Per Share of ₹ 2 each *(not annualised)*								
	(a) Basic (in ₹)	5.58	2.89	2.83	11.25	5.30	4.32	2.56	13.70
	(b) Diluted (in ₹)	5.58	2.89	2.83	11.25	5.30	4.32	2.56	13.70

Notes:

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

2 The Hon'ble NCLT, Chennai bench vide its order dated 12.05.2023 approved the e-auction sale of assets of M/s. Servalakshmi Paper Limited (Corporate Debtor in Liquidation) as a Going Concern, in favour of our company and consequently the Sales Certificate has been issued and the assets handed over to our company. Three appeals challenging Hon'ble NCLT's order had been filed in Hon'ble NCLAT and out of the three, two appeals were "Dismissed as withdrawn" and remaining appeal has been heard and reserved for orders by Hon'ble NCLAT. Company continues to take steps for revival, refurbishment and recommencement of operations.

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 24, 2026 and July 25, 2026.

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

GOPALARATNA
M NATARAJAN

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N GOPALARATNAM
Chairman

Place : Chennai
Date : July 25, 2026

This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated July 25, 2026.

For SURI & CO
Firm Registration No.004283S

Sanjeev
Aditya M

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Sanjeev Aditya M
Date: 2026.07.25
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Sanjeev Aditya M
Membership No.229694
Partner
Chartered Accountants
UDIN : 26229694IXVPMK1516 / 26229694XAEHEC7908

Place: Chennai
Date : July 25, 2026