



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

Ref: SH/ S 6/ 773

2016 05 28

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No C/1, G Block
Bandra - Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir,

Sub: Business transacted at the Board Meeting held on 28 05 2016

In continuation of our letter No.SH/S 6/724 dated 02 05 2016, we wish to state that the Board of Directors of the Company at their meeting today, which commenced at 10.30 AM and concluded at 01.30 PM have transacted, among other business, the following:

1. Approval of Annual Financial Statements

The Board of Directors have approved the audited financial statements for the financial year ended 31 03 2016.

2. Dividend

The Board of Directors have recommended a dividend of ₹ 5/- (Rupees five only) per Equity Share for the financial year 2015-16. The dividend, if approved by the members at the Annual General Meeting to be held on 23rd July 2016, will be paid on or after 25th July 2016.

3. Compliance of Regulation 33

In deference to Regulation 33 of the Listing Regulations, we sent herewith:

- (i) Audited Financial Results for the quarter and year ended 31st March 2016, which were approved by the Board of Directors and signed by the Chairman.
- (ii) Auditor's Report on Annual Financial Results.
- (iii) Declaration by the Company on Auditors' Report with unmodified opinion.

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4. AGM / Book Closure

The 56th Annual General Meeting of the Company will be held on Saturday, the 23rd July 2016. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 16th July 2016 to Saturday 23rd July 2016 (both days inclusive) for the purpose of 56th AGM and for Payment of dividend recommended for the financial year 2015-16.

5. Cut-off Date

Cut-off date for e-Voting is 15 07 2016.

Please take the above on record.

Thanking you,

Yours faithfully

For Seshasayee Paper and Boards Limited

(V PICHAI)

Deputy Managing Director & Secretary

Encl:

**SESHASAYEE PAPER AND BOARDS LIMITED**

CIN: L21012TZ1960PLC000364

Regd. Office: Pallipalayam, Namakkal District
Cauvery RS PO, Erode 638 007Ph: 04288 240221 – 228, Fax: 04288 240229
Email: investor@spbltd.com Web: www.spbltd.com**PART - I: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016**

(₹ lakhs)

Sl No.	Particulars	Standalone					Consolidated	
		3 months ended			Year ended		Year ended	
		31 03 2016	31 12 2015	31 03 2015	31 03 2016	31 03 2015	31 03 2016	31 03 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	a) Net Sales / Income from operations (net of Excise Duty)	33171	22079	30515	101570	100036	101607	100050
	b) Other Operating Income	603	445	633	1580	1376	1580	1394
	Total Income from operations (net)	33774	22524	31148	103150	101412	103187	101444
2	Expenses							
	a) Cost of Materials consumed	12934	14354	14521	57260	57944	57260	57944
	b) Purchase of Stock-in-Trade	532	481	567	2063	2371	2063	2371
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	8144	(-) 2076	6087	371	(-) 235	371	(-) 235
	d) Employee benefits expense	2334	1884	1955	7957	6413	7957	6413
	e) Depreciation and amortization expense	619	754	709	2875	2929	2881	2935
	f) Other expenses							
	(i) Cost of Power and Fuel	3194	2996	3511	13180	14667	13180	14667
	(ii) Others	2893	2819	2849	11615	11324	11633	11334
	Total expenses	30650	21212	30199	95321	95413	95345	95429



(₹ lakhs)

Sl No.	Particulars	Standalone					Consolidated	
		3 months ended			Year ended		Year ended	
		31 03 2016	31 12 2015	31 03 2015	31 03 2016	31 03 2015	31 03 2016	31 03 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	3124	1312	949	7829	5999	7842	6015
4	Other Income	147	95	285	428	585	429	585
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	3271	1407	1234	8257	6584	8271	6600
6	Finance Costs	725	793	865	3229	3721	3236	3728
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	2546	614	369	5028	2863	5035	2872
8	Exceptional Items	--	--	--	--	322	--	322
9	Profit from Ordinary Activities before Tax	2546	614	369	5028	2541	5035	2550
10	Tax expense	659	201	89	1470	806	1475	811
11	Net Profit from Ordinary Activities after Tax	1887	413	280	3558	1735	3560	1739
12	Extra-ordinary Items	--	--	--	--	--	--	--
13	Net Profit for the period	1887	413	280	3558	1735	3560	1739
14	Share of profit / (loss) of associates	--	--	--	--	--	45	(-) 90
15	Net Profit after share of profit / (loss) of associates	1887	413	280	3558	1735	3605	1649
16	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261	1261
17	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year				40836	38038	42975	40130
18	Earnings Per Share of ₹ 10 each (not annualised)							
	Before Extra-ordinary Items :							
	(a) Basic	14.96	3.27	2.22	28.20	13.75	28.58	13.07
	(b) Diluted	14.96	3.27	2.22	28.20	13.75	28.58	13.07
	After Extra-ordinary Items :							
	(a) Basic	14.96	3.27	2.22	28.20	13.75	28.58	13.07
	(b) Diluted	14.96	3.27	2.22	28.20	13.75	28.58	13.07



STATEMENT OF ASSETS AND LIABILITIES:

(₹ lakhs)

	Particulars	Standalone				Consolidated			
		As at 31 03 2016		As at 31 03 2015		As at 31 03 2016		As at 31 03 2015	
		(Audited)	(Audited)	(Audited)	(Audited)				
A	EQUITY AND LIABILITIES								
1	Shareholders' Funds								
	(a) Share Capital	1261		1261		1261		1261	
	(b) Reserves and Surplus	40836		38038		42975		40130	
	Sub-total - Shareholders' Funds		42097		39299		44236		41391
2	Non Current Liabilities								
	(a) Long Term Borrowings	15744		15758		15744		15758	
	(b) Deferred Tax Liabilities (Net)	11537		10066		11537		10066	
	(c) Other Long Term Liabilities	1479		1552		1479		1552	
	(b) Long Term Provisions	999		987		999		987	
	Sub-total - Non Current Liabilities		29759		28363		29759		28363
3	Current Liabilities								
	(a) Short Term Borrowings	9728		12605		9728		12605	
	(b) Trade Payables	22052		22558		22054		22570	
	(c) Other Current Liabilities	5966		5864		6094		5984	
	(d) Short Term Provisions	1608		1369		1608		1369	
	Sub-total - Current Liabilities		39354		42396		39484		42528
	TOTAL - EQUITY AND LIABILITIES		111210		110058		113479		112282
B	ASSETS								
1	Non Current Assets								
	(a) Fixed Assets	67547		66179		67671		66308	
	(b) Non Current Investments	3761		3199		4711		4105	
	(c) Goodwill on Consolidation	0		0		1178		1178	
	(d) Long Term Loans and Advances	2528		2305		2534		2310	
	Sub-total - Non Current Assets		73836		71683		76094		73901



(₹ lakhs)

Particulars	Standalone				Consolidated			
	As at 31 03 2016		As at 31 03 2015		As at 31 03 2016		As at 31 03 2015	
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
2 Current Assets								
(a) Current Investments	0		154		0		154	
(b) Inventories	11407		13442		11407		13442	
(c) Trade Receivables	12925		12352		12933		12354	
(d) Cash and Cash Equivalents	1039		1031		1040		1034	
(e) Short Term Loans and Advances	11376		10634		11378		10635	
(f) Other Current Assets	627		762		627		762	
Sub-total - Current Assets		37374		38375		37385		38381
TOTAL - ASSETS		111210		110058		113479		112282

Notes:

- 1 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.
- 2 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.
- 3 During the year a long term wage settlement has been reached with Labour Unions with regard to payment of wages, bonus, production incentive and other benefits. The liability arising out of said settlement has been fully provided in Accounts. In respect of Staff, negotiations are in progress. Possible liability arising out of Settlement for Staff and benefits payable to Manager and others has been provided.
- 4 Figures have been re-grouped, wherever necessary, to conform to current quarter's / year's classification.
- 5 The Board of Directors has recommended payment of dividend at ₹ 5 per Equity Share of ₹ 10 each for the year 2015-16.
- 6 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 27, 2016 and May 28, 2016.

Place : Chennai
Date : May 28, 2016



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

N. Gopalaratnam

N GOPALARATNAM
Chairman

SURI & CO.,

Chartered Accountants

M/s S VISWANATHAN LLP

Chartered Accountants

MAHARAJ N R SURESH AND CO.,

Chartered Accountants

Audit Report on The Consolidated Financial Results of Seshasayee Paper and Boards Limited pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Seshasayee Paper and Boards Limited

We have audited the consolidated financial results of Seshasayee Paper and Boards Limited for the period from 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated financial results have been prepared on the basis of audited annual consolidated financial statements as at and for the year ended 31 03 2016 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the company's management.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of the Consolidated Financial Statements as at and for the financial year ended 31 03 2016 prepared in accordance with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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SURI & CO.,

Chartered Accountants

M/s S VISWANATHAN LLP

Chartered Accountants

MAHARAJ N R SURESH AND CO.,

Chartered Accountants

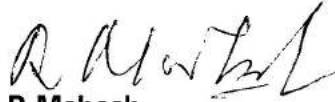
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In our opinion and to the best of our information and according to the explanation given to us these consolidated financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31 03 2016.

Suri & Co.,

Firm Regn. No. 004283S



R Mahesh

Membership No. 024775

Partner

Chartered Accountants

M/s S Viswanathan LLP

Regn. No. 004770S/S200025



Chella K Srinivasan

Membership No. 023305

Partner

Chartered Accountants

Maharaj N R Suresh and Co.,

Firm Regn. No. 001931S



N R Suresh

Membership No. 021661

Partner

Chartered Accountants

Chennai

May 28, 2016



DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that the Auditor's Report on Annual Financial Results of the Company is with unmodified opinion.

This declaration is furnished in deference to the proviso to Clause (d) of sub Regulation(3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified on 25th May 2016.

For Seshasayee Paper and Boards Limited

**Place: Chennai
Date : 28th May 2016**




**(K S Kasi Viswanathan)
Managing Director**