



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/ 303

2018 02 03

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: Un-audited Financial Results (Provisional) for the Quarter ended
December 31, 2017.**

Pursuant Regulations 30 & 33 read with Part-A of Schedule-III of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
we send herewith the following:

- ◇ Un-audited Financial Results (Provisional) for the quarter ended
December 31, 2017, duly approved by our Board of Directors, at their
meeting held on Saturday, February 03, 2018 and signed by the
Chairman.
- ◇ Limited Review Report of the Auditors.

The Board Meeting commenced at 10.30 AM and ended at 02:00 PM.

Please take the above on record and confirm.

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 638 007

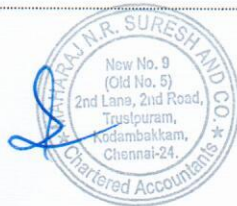
Ph: 04288 240221 – 228, Fax: 04288 240229

Email: investor@spbltd.com Web: www.spbltd.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2017

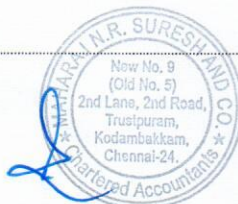
(₹ lakhs)

Sl No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2017 (Unaudited)	30 09 2017 (Unaudited)	31 12 2016 (Unaudited)	31 12 2017 (Unaudited)	31 12 2016 (Unaudited)	31 03 2017 (Unaudited)
1	Revenue from Operations						
	a) Revenue from Operation (Including Excise duty)	29482	22329	30592	76989	83620	116742
	b) Other Income	207	197	231	473	458	704
	Total Income	29689	22526	30823	77462	84078	117446
2	Expenses						
	a) Cost of Materials consumed	14540	12460	14456	40602	42326	56044
	b) Purchase of Stock-in-Trade	571	670	670	2062	3053	4030
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1759	(-) 2415	714	(-) 2987	(-) 3039	(-) 224
	d) Excise Duty	--	--	1494	1314	4330	5908
	e) Employee benefits expense	1829	1830	1813	5493	5609	6972
	f) Finance Costs	330	325	461	996	1568	2160
	g) Depreciation and amortization expense	834	833	818	2492	2445	3062
	h) Cost of Power and Fuel	3625	3127	2975	10391	8844	11995
	i) Other expenses	2378	1851	2591	6541	7261	10613
	Total expenses	25866	18681	25992	66904	72397	100560



(₹ lakhs)

SI No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2017	30 09 2017	31 12 2016	31 12 2017	31 12 2016	31 03 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
3	Profit(Loss) from Ordinary Activities after Finance costs but before Exceptional items	3823	3845	4831	10558	11681	16886
4	Exceptional Items	484	--	--	484	--	--
5	Profit /(Loss) from Ordinary Activity Before Tax(3-4)	4307	3845	4831	11042	11681	16886
6	Tax expenses						
	Current Tax	848	866	1291	2292	1291	2164
	Deferred Tax	367	353	92	857	1461	1883
	Total Tax Expenses	1215	1219	1383	3149	2752	4047
7	Net Profit /(Loss) from Ordinary Activities After Tax (5-6)	3092	2626	3448	7893	8929	12839
8	Other Comprehensive Income (OCI)						
	i). Items that will not be reclassified to Statement of Profit and Loss						
	(a) Remeasurement benefit of the defined benefit Plans	--	--	--	--	--	(-) 195
	(b) Income Tax on re-measurement benefit of the defined benefit plans	--	--	--	--	--	68
	(c) Equity Instruments through other comprehensive Income	303	173	(-) 381	1167	716	1368
9	Total Other Comprehensive Income	303	173	(-) 381	1167	716	1241
10	Total Comprehensive Income for the period	3395	2799	3067	9060	9645	14080
	(Comprising Profit and other Comprehensive income for the period)						
11	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261
12	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						56973
13	Earnings Per Share of ₹ 10 each (not annualised)						
	(a) Basic	24.51	20.82	27.34	62.57	70.79	101.79
	(b) Diluted	24.51	20.82	27.34	62.57	70.79	101.79



Notes:

- Paper is the only reportable segment of operation of the Company.
- 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 February 02, 2018 and February 03, 2018. The same have also been subjected to Limited Review by the Statutory Auditors.
- Exceptional item represents compensation received pursuant to interim award passed by Tamil Nadu State Government for acquisition of Land belonging to the Company including structures for construction of Railway over bridge.
- Pursuant to SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016 the Company has presented the result of previous periods/year under IND AS.
- The Company has adopted IND AS (Indian Accounting Standards) with effect from 1st April, 2017. Accordingly, the Corresponding quarterly result of the previous year is restated. Reconciliation of Net Profit reported in accordance with Indian GAAP to Net Profit as per IND-AS prior to total Comprehensive Income for quarter / nine months ended December 31, 2016 and year ended March 31, 2017 is given below:

(₹ lakhs)

Sl. No.	Particulars	Profit reconciliation			Reserve reconciliation
		Quarter Ended	Nine months Ended	Year Ended	As at
		31 12 2016	31 12 2016	31 03 2017	31 03 2017
1	Net Profit / Reserves as per previous Indian GAAP	3449	8931	12885	53721
2	Impact on Fair valuation of Financial Assets	(-) 1	(-) 2	(-) 262	(-) 349
3	Allocation of defined benefit Plan in OCI	--	--	195	--
4	Impact of effective interest rate on borrowings	--	--	(-) 3	35
5	Deferred Tax Impact on Sl No.2 to 4.	--	--	24	110
6	Fair Valuation of Investments through OCI	--	--	--	4433
7	Deferred Tax Re-measurement Balance Sheet Approach	--	--	--	(-) 977
8	Net Profit before OCI / Reserves as per IND AS	3448	8929	12839	56973

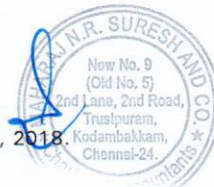
- Post the applicability of GST with effect from 1st July 2017, Sales are required to be disclosed net of GST. Revenue from operations for the quarter and nine months ended 31.12.2017 are not comparable with the previous period presented in the results.
- Figures have been re-grouped, wherever necessary, to conform to current quarter's/ nine month period's classification.

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

N GOPALARATNAM
Chairman

Place : Chennai

Date : February 03, 2018



This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated February 03, 2018.

For Maharaj N R Suresh and Co.,
Firm Registration No. 001931S


N. R. Suresh
Membership No. 021661
Partner
Chartered Accountants

Chennai
February 03, 2018.



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


N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants



Maharaj N R Suresh AND Co.,
Chartered Accountants

R SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SESHASAYEE PAPER AND BOARDS LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SESHASAYEE PAPER AND BOARDS LIMITED** ("the Company"), for the quarter and the nine month period ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016.

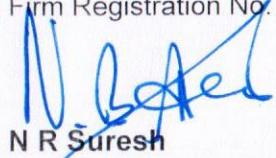
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section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

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400 '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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and 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 modified by Circular No CIR /CFD/FAC / 62 / 2016 dated 05.07.2016,



including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maharaj N R Suresh and Co.,
Firm Registration No. 001931S



N R Suresh
Membership No. 021661
Partner
Chartered Accountants

Chennai
February 03, 2018



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



N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants



**SESHASAYEE PAPER AND BOARDS LIMITED**

CIN: L21012TZ1960PLC000364

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Cauvery RS PO, Erode 638 007

Ph : 04288 240221 – 228, Fax : 04288 240229

Email : investor@spbltd.com Web : www.spbltd.com**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER / NINE MONTHS ENDED DECEMBER 31, 2017**

(₹ lakhs)

Sl No.	Particulars	Quarter ended	Nine months ended	Quarter ended
		31 12 2017	31 12 2017	31 12 2016
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from operations	29689	77462	30823
2	Net Profit (+) / Loss (-) for the period (before Tax, Exceptional items)	3823	10558	4831
3	Net Profit (+) / Loss (-) for the period before Tax (after Exceptional items)	4307	11042	4831
4	Net Profit (+) / Loss (-) for the period after Tax (after Exceptional items)	3092	7893	3448
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	3395	9060	3067
6	Equity Share Capital (Face value of ₹ 10 each)	1261	1261	1261
7	Reserves, excluding Revaluation Reserves, as Shown in the Previous Audited Balance Sheet	56973	56973	56973
8	Earnings Per Share (Face value of ₹ 10/- each) (for Continuing and discontinued operations)			
	1. Basic (not annualised) (in ₹) :	24.51	62.57	27.34
	2. Diluted (not annualised) (in ₹) :	24.51	62.57	27.34

Notes:

1. Above is an extract of the detailed format of Quarterly 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 Financial Results are 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. Exceptional item represents compensation received pursuant to interim award passed by the Tamil Nadu State Government for acquisition of Land belonging to the Company including structures for construction of Railway over bridge.
4. Pursuant to SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016 the Company has presented the result of previous periods/year under IND AS.
5. The Company has adopted IND AS (Indian Accounting Standards) with effect from 1st April, 2017. Accordingly, the Corresponding quarterly result of the previous year is restated. Reconciliation of Net Profit reported in accordance with Indian GAAP to Net Profit as per IND-AS prior to total Comprehensive Income for quarter is given below:

(₹ lakhs)

		Quarter Ended
		31 12 2016
1	Net Profit as per previous Indian GAAP	3449
2	Impact on Fair valuation of Financial Assets	(-) 1
3	Net Profit before OCI as per IND AS	3448

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 February 02, 2018 and February 03, 2018. The same have also been subjected to Limited Review by the Statutory Auditors.
7. Post the applicability of GST with effect from 1st July 2017, Sales are required to be disclosed net of GST. Revenue from operations for the quarter and nine months ended 31.12.2017 are not comparable with the previous period presented in the results.
8. Figures have been re-grouped, wherever necessary, to conform to current quarter's / nine month periods classification.

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


N GOPALARATNAM
Chairman

Place : Chennai
Date : February 03, 2018