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/ 696 **2018 08 04**

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: Circular Letter to Shareholders.

We enclose a copy of Circular Letter dated 21 07 2018, sent to all Shareholders, with regard to Un-audited Financial Results (Provisional) of the Company for the quarter ended June 30, 2018.

Thanking you,

Yours faithfully
For Seshasayee Paper and Boards Limited

(V PICHAI)
Deputy Managing Director & Secretary

Encl: As above

ISO 9001/14001 and OHSAS 18001
CERTIFIED

Seshasayee
Paper and
Boards Limited

Regd. Office : 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

N GOPALARATNAM
Chairman

2018 07 21

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the quarter ended June 30, 2018.

At the Board Meeting held on July 21, 2018, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended June 30, 2018. We enclose the statement for your reference and records.

The said statement has been posted in the Company's website www.spbltd.com.

The highlights of operations of the Company during the quarter ended June 30, 2018 are as under:

Sl. No.	Description	Unit	Apr - Jun 2018	Apr - Jun 2017
1	Production	(t)	48880	45463
2	Sales	(t)	44227	39090
3	Closing Stock	(t)	4267	6175
4	Exports	(t)	6970	3272
5	Revenue from Operation	₹ lakhs	27483	25178
6	Profit Before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	5027	4056
7	Profit before Tax (PBT)	₹ lakhs	3757	2890
8	Profit after Tax (PAT)	₹ lakhs	2687	2175

ISO 9001/14001 and OHSAS 18001 CERTIFIED

Major factors that contributed to improved profitability were:

◊ Improved Production in both Units.

◊ Improved wood and water availability augmenting pulp production and replacing high cost imported pulp.

◊ Improved market conditions resulting in better realisations, enabling the Company to offset, in part, cost increases.

MARKET

Market conditions remained favourable during April to June with better demand. The outlook for the current quarter is positive.

Thanking you,

Yours Sincerely,



N GOPALARATNAM

Enc.: 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 UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(₹ lakhs)

Sl. No.	Particulars	3 months ended			Year ended
		30 06 2018	31 03 2018	30 06 2017	31 03 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income**				
	a) Revenue from Operation (Including Excise Duty)	27483	34790	25178	111779
	b) Other Income	294	467	69	940
	Total Income	**27777**	**35257**	**25247**	**112719**
2	**Expenses**				
	a) Cost of Materials consumed	15203	15538	13602	56140
	b) Purchase of Stock-in-Trade	989	858	821	2920
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 2185	3186	(-) 2331	199
	d) Excise Duty	--	--	1314	1314
	e) Employee benefits expense	1866	1343	1834	6836
	f) Finance Costs	379	434	341	1430
	g) Depreciation and amortization expense	891	702	825	3194
	h) Cost of Power and Fuel	4492	3824	3639	14215
	i) Other expenses	2385	2895	2312	9436
	Total expenses	**24020**	**28780**	**22357**	**95684**
3	**Profit / (Loss) before Exceptional items and Tax (1-2)**	**3757**	**6477**	**2890**	**17035**
4	Exceptional Items	--	--	--	484
5	**Profit / (Loss) Before Tax (3+4)**	**3757**	**6477**	**2890**	**17519**
6	Tax Expenses				
	Current Tax	800	1310	615	3602
	Deferred Tax	270	771	100	1628
	Total Tax Expenses	1070	2081	715	5230
7	**Profit / (Loss) for the period from continuing operations (5-6)**	**2687**	**4396**	**2175**	**12289**
8	Other Comprehensive Income(OCI)				
	A. (i) Items that will not be reclassified to Statement of Profit and Loss				
	(a) Remeasurement of Defined Benefit Plans	--	(-) 425	--	(-) 425
	(b) Net fair value gain / loss on investment in Equity Instruments through other Comprehensive income	(-) 92	297	691	1464
	(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	--	147	--	147

STATEMENT OF UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018 (Contd)

(₹ lakhs)

Sl. No.	Particulars	3 months ended			Year ended
		30 06 2018	31 03 2018	30 06 2017	31 03 2018
	B. Items that will be reclassified to Statement of Profit and Loss	--	--	--	--
	Total Other Comprehensive Income (A+B)	**(-) 92**	**19**	**691**	**1186**
9	**Total Comprehensive Income for the period (7+8)**	**2595**	**4415**	**2866**	**13475**
10	Paid-up Equity Share Capital *(Face value ₹ 10)*	1261	1261	1261	1261
11	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year		56938		56938
12	Earnings Per Share (Face Value ₹ 10 each) (not annualised)				
	(a) Basic	21.30	34.85	17.22	97.43
	(b) Diluted	21.30	34.85	17.22	97.43

Notes:

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

2. Effective from April 01, 2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". Application of this Standard does not have any impact on the revenue recognition and measurement.

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 20, 2018 and July 21, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2018.

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

Place : Erode
Date : July 21, 2018

N GOPALARATNAM
Chairman