



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/ 659

2018 07 21

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 for the Quarter ended June 30, 2018 -
Limited Review Report as per Regulations 33 of SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015.**

As per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Limited Review Report by the Auditors of the Company, on the Un-audited Financial Results for the quarter ended June 30, 2018, for your reference and records.

Thanking you,

Yours faithfully
For Seshasayee Paper and Boards Limited

(V PICHAI)
Deputy Managing Director & Secretary

Encl:

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 ended June 30, 2018 ("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



N R Suresh

Membership No. 021661

Partner

Chartered Accountants

For R Subramanian and Company LLP

Firm Registration NO 004137S/S200041

N Krishnamurthy

N Krishnamurthy

Membership No. 019339

Partner

Chartered Accountants

Place : Erode

Date : July 21, 2018



**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

**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



Sl. No.	Particulars	3 months ended			Year ended
		30 06 2018	31 03 2018	30 06 2017	31 03 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
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 on relating to items that will not be reclassified to Statement of Profit and Loss	--	147	--	147
	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



Sl. No.	Particulars	3 months ended			Year ended
		30 06 2018	31 03 2018	30 06 2017	31 03 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
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) <i>(not annualised)</i>				
	(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

N. R. Suresh

N GOPALARATNAM
Chairman

Place : Erode

Date : July 21, 2018

This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated July 21, 2018.

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

N. R. Suresh

N R Suresh
Membership No. 021661
Partner
Chartered Accountants



For R Subramanian and Company LLP
Firm Registration No. S200041

N. Krishnamurthy

N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants



Place : Erode

Date : July 21, 2018

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**EXTRACT OF 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	Total Income from operations	27777	35257	25247	112719
2	Net Profit (+) / Loss (-) for the period (before Tax, Exceptional items)	3757	6477	2890	17035
3	Net Profit (+) / Loss (-) for the period before Tax (after Exceptional items)	3757	6477	2890	17519
4	Net Profit (+) / Loss (-) for the period after Tax (after Exceptional items)	2687	4396	2175	12289
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	2595	4415	2866	13475
6	Equity Share Capital (Face value of ₹ 10 each)	1261	1261	1261	1261
7	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year		56938		56938
8	Earnings Per Share (Face value of ₹ 10/- each) (for Continuing and discontinued operations)				
	1. Basic (not annualised) (in ₹) :	21.30	34.85	17.22	97.43
	2. Diluted (not annualised) (in ₹) :	21.30	34.85	17.22	97.43

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. 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.
4. 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



N GOPALARATNAM
Chairman

Place : Erode

Date : July 21, 2018