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

2021 10 23

Dear Shareholders,

Sub: Un-audited Financial Results for the quarter / half-year ended September 30, 2021.

At the Board Meeting held on October 23, 2021, the Board of Directors has approved the Un-audited Financial Results of the Company for the quarter / half-year ended September 30, 2021. We enclose the statement for your reference and records. The said statement has been submitted to stock exchange and posted in the Company's website www.spbltd.com.

The highlights of operations of the Company for the quarter / half year ended September 30, 2021 are as under:

Sl No.	Description	Unit	Jul - Sep 2021	Jul - Sep 2020	Apr - Sep 2021	Apr - Sep 2020
1	Production	(t)	56395	44354	108694	84112
2	Sales	(t)	57099	24274	92992	46567
3	Closing Stock	(t)	41781	46684	41781	46684
4	Exports	(t)	15770	4389	28137	8787
5	Revenue from Operation	₹ crores	331.93	150.35	549.92	289.51
6	Profit Before Interest, Depreciation and Tax (EBIDTA)	₹ crores	44.51	35.09	80.19	72.53
7	Profit before Tax (PBT)	₹ crores	33.88	24.95	59.05	52.52
8	Profit after Tax (PAT)	₹ crores	25.05	16.42	43.61	34.28

PRODUCTION

Production during the period April - September 2021 was higher than corresponding period in the previous year, mainly due to better order flow from the Export markets.

PROFITABILITY

Higher volumes of production and Sales contributed to improved profitability during the half year ended September 2021, despite the exorbitant increase in the cost of critical input materials and logistics costs.

ISO 9001/14001 and OHSAS 18001 CERTIFIED

MARKET

Indian paper industry, particularly the printing and writing segment, went through a rough patch during the pandemic. The market has showed signs of demand revival after August 2021.

New products – High Strength Kraft Paper and Multilayer Boards -- launched by the Company, have received encouraging response from the market.

CURRENT QUARTER

◊ Demand outlook for Q3 of FY 2021-22 appears bright considering the opening up of educational institutions. However, unprecedented increases in the price of Coal and Chemicals are expected to significantly impact the margins.

◊ The Company plans to avail about 45 days shut in Q3, in its Pulp Mill and Chemical Recovery Complex, as a part of MDP-III, at Unit : Erode. Paper production is not expected to be materially affected during this shut, thanks to availability of in-house pulp board inventory.

Thanking you,
Yours Sincerely,

(N. GOPALARATNAM)
Chairman

Enc.: a/a