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

July 25, 2026

Dear Shareholders,

**Sub: Unaudited Financial Results for the quarter ended June 30, 2026.**

At the Board Meeting held on July 25, 2026, the Board of Directors has approved the unaudited Financial Results of the Company for the quarter ended June 30, 2026. 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 ended June 30, 2026 are as under:

| Description | Unit | Apr - Jun 2026 | Apr - Jun 2025 |
|---|---|---|---|
| **Key volume details** | | | |
| Production | (t) | 67437 | 61543 |
| Sales | (t) | 66026 | 55285 |
| Closing Stock | (t) | 21003 | 27804 |
| **Key Financial information** | | | |
| Revenue from Operation (RFO) | Rs. Crs | 492.00 | 385.33 |
| Earnings Before Interest, Depreciation and Tax (EBIDTA) | Rs. Crs | 57.11 | 35.66 |
| Profit before Tax (PBT) | Rs. Crs | 45.10 | 23.06 |
| Profit after Tax (PAT) | Rs. Crs | 33.59 | 17.06 |

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## PRODUCTION & SALES VOLUMES:

| (in tonnage) | Apr-Jun 2026 | Apr-Jun 2025 | % Growth | Capacity Utilisation |
|---|---|---|---|---|
| **PRODUCTION :** | | | | |
| Erode | 46026 | 42778 | 7.6% | 112% |
| Tirunelveli | 21411 | 18765 | 14.1% | 95% |
| **Total** | **67437** | **61543** | **9.6%** | **106%** |
| **SALES** | | | | |
| Domestic | 56715 | 51380 | 10.4% | |
| Exports | 9311 | 3905 | 138.4% | |
| **Total** | **66026** | **55285** | **19.4%** | |

- Good production performance in both units realised in Apr-Jun'26 due to overall productivity improvements and improved order position from both domestic and export markets.

## PROFITABILITY

- Higher production and sales volumes with higher realisation from both domestic and export markets helped better profitability in Apr-Jun'26 compared to corresponding period in previous year.

## MARKET

- Buoyancy in demand seen in Apr-Jun'26 was helped by the extended Notebook season, good demand from big printers and Government tenders. Export Order-incoming remained strong during Q-1.

## STATUS ON KEY PROJECTS

- Company has obtained all the required environment clearances from the centre and the state and the Consent-to-Establish (CTE) from TNPCB for the project Mill Development Plan-IV **(MDP-IV)** *(to be executed at a Project cost of Rs.270 crores-net of GST ITC)* in Erode unit, for realising 20% increase in pulp and paper capacities. Project is under execution now, with key major equipment like Recovery Boiler and Evaporator being planned for commissioning by the end of this financial year.

- **On UNIT-III** (assets acquired from M/s.Servalakshmi Paper Limited, Corporate Debtor under Liquidation, under e-auction liquidation sale conducted under IBC proceedings) – The Company is still awaiting final orders from Hon'ble NCLAT on 1 appeal filed by the ex-promoter of CD and pending.

- Investment in hybrid **Solar and Wind power generating facilities** with 52.8 MWp (DC) / 35.2 MW AC Solar Power Capacity and 9 MW Wind Power Capacity, under Group Captive Model, for supply of renewable power to our company exclusively – Solar / Wind Power from the facility is expected to become available from September / October 2026.

**CURRENT QUARTER**

- Prevailing West Asian war crisis has resulted in a huge cost push, particularly in the price of chemicals, coal, etc, which is expected to impact the margins in full, in Q-II.

- Domestic Market Order incoming is expected to be challenging in Q-II. Price increases announced in Domestic Market in Q-1, had to be rolled back in July, considering the intense competition and pricing pressures.

- On Exports, the margins are expected to be under pressure due to steep increase in Ocean Freight rates.

Thanking you,
Yours Sincerely,

**(N. GOPALARATNAM)**
**Chairman**

Encl.: a/a

**SESHASAYEE PAPER AND BOARDS LIMITED**
**CIN: L21012TZ1960PLC000364**
Regd. Office: Pallipalayam, Namakkal District

Ph: 04288 240221 - 228, Fax: 04288 240229
Email: secretarial@spbltd.com Web: www.spbltd.com

## STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ crores)

| Sl. No. | Particulars | Standalone | | | | Consolidated | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | 3 months ended | | | Year ended | 3 months ended | | | Year ended |
| | | 30 06 2026 | 31 03 2026 | 30 06 2025 | 31 03 2026 | 30 06 2026 | 31 03 2026 | 30 06 2025 | 31 03 2026 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | **Income** | | | | | | | | |
| | a) Revenue from Operation | 492.00 | 591.78 | 385.33 | 1710.17 | 492.08 | 591.84 | 385.40 | 1710.45 |
| | b) Other Income | 13.25 | 11.59 | 14.36 | 49.48 | 11.89 | 11.63 | 13.56 | 48.75 |
| | **Total Income** | **505.25** | **603.37** | **399.69** | **1759.65** | **503.97** | **603.47** | **398.96** | **1759.20** |
| 2 | **Expenses** | | | | | | | | |
| | a) Cost of Materials consumed | 315.72 | 281.14 | 286.10 | 1106.05 | 315.72 | 281.14 | 286.10 | 1106.05 |
| | b) Purchase of Stock-in-Trade | 7.01 | 6.89 | 7.14 | 28.18 | 7.01 | 6.89 | 7.14 | 28.18 |
| | c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | -5.78 | 145.41 | -45.05 | 6.63 | -5.78 | 145.41 | -45.05 | 6.63 |
| | d) Employee benefits expense | 29.78 | 25.79 | 27.38 | 103.57 | 29.78 | 25.79 | 27.38 | 103.57 |
| | e) Finance Costs | 0.41 | 0.71 | 1.07 | 8.76 | 0.41 | 0.71 | 1.07 | 8.76 |
| | f) Depreciation and amortization expense | 11.60 | 11.07 | 11.53 | 44.98 | 11.61 | 11.07 | 11.54 | 45.01 |
| | g) Cost of Power and Fuel | 50.91 | 52.21 | 53.93 | 204.27 | 50.91 | 52.21 | 53.93 | 204.27 |
| | h) Other expenses | 50.50 | 56.78 | 34.53 | 165.59 | 50.53 | 56.81 | 34.59 | 165.83 |
| | **Total expenses** | **460.15** | **580.00** | **376.63** | **1668.03** | **460.19** | **580.03** | **376.70** | **1668.30** |
| 3 | **Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional items** | **45.10** | **23.37** | **23.06** | **91.62** | **43.78** | **23.44** | **22.26** | **90.90** |
| 4 | **Share of Profit / (Loss) of Associate** | -- | -- | -- | -- | -0.34 | 8.61 | -0.82 | 15.53 |
| 5 | Exceptional Items | -- | -- | -- | -- | -- | -- | -- | -- |
| 6 | **Profit /(Loss) from Ordinary Activity Before Tax(3+4+5)** | **45.10** | **23.37** | **23.06** | **91.62** | **43.44** | **32.05** | **21.44** | **106.43** |

(₹ crores)

| Sl. No. | Particulars | Standalone | | | | Consolidated | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | 3 months ended | | | Year ended | 3 months ended | | | Year ended |
| | | 30 06 2026 | 31 03 2026 | 30 06 2025 | 31 03 2026 | 30 06 2026 | 31 03 2026 | 30 06 2025 | 31 03 2026 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| **7** | **Tax expenses** | | | | | | | | |
| | Current Tax - For the Year | 12.20 | 6.09 | 6.67 | 26.22 | 12.22 | 6.11 | 6.68 | 26.28 |
| | Deferred Tax | -0.69 | -0.11 | -0.67 | -2.38 | -0.69 | -0.11 | -0.67 | -2.38 |
| | Total Tax Expenses | **11.51** | **5.98** | **6.00** | **23.84** | **11.53** | **6.00** | **6.01** | **23.90** |
| **8** | **Net Profit /(Loss) from Ordinary Activities After Tax (6-7)** | **33.59** | **17.39** | **17.06** | **67.78** | **31.91** | **26.05** | **15.43** | **82.53** |
| 9 | Other Comprehensive Income | | | | | | | | |
| | A (i) Items that will not be reclassified to Statement of Profit and Loss | | | | | | | | |
| | (a) Remeasurement of the defined benefit Plans | -- | -2.78 | -- | -2.78 | -- | -2.78 | -- | -2.78 |
| | (b) Net Fair Value Gain on investment in Equity Instruments through OCI | 11.51 | -36.81 | 55.34 | -14.07 | 11.51 | -36.81 | 55.34 | -14.07 |
| | (c) Share of OCI of Associate | -- | -- | -- | -- | 0.45 | -1.11 | 4.08 | 0.24 |
| | (ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss | -1.61 | 5.94 | -7.85 | 2.71 | -1.61 | 5.94 | -7.85 | 2.71 |
| | B (i) Items that will be reclassified to Statement of Profit and Loss | -- | -- | -- | -- | -- | -- | -- | -- |
| | (ii) Income Tax relating to items that will be reclassified to Statement of Profit and Loss | -- | -- | -- | -- | -- | -- | -- | -- |
| | **Total Other Comprehensive Income** | **9.90** | **-33.65** | **47.49** | **-14.14** | **10.35** | **-34.76** | **51.57** | **-13.90** |
| 10 | **Total Comprehensive Income for the period (8+9)** | **43.49** | **-16.26** | **64.55** | **53.64** | **42.26** | **-8.71** | **67.00** | **68.63** |
| | (Comprising Profit and other Comprehensive income for the period) | | | | | | | | |
| 11 | Paid-up Equity Share Capital *(Face value ₹ 2)* | 12.04 | 12.04 | 12.04 | 12.04 | 12.04 | 12.04 | 12.04 | 12.04 |
| 12 | Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet | | | | 1938.45 | | | | 2029.93 |

| Sl. No. | Particulars | Standalone | | | | Consolidated | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | 3 months ended | | | Year ended | 3 months ended | | | Year ended |
| | | 30 06 2026 | 31 03 2026 | 30 06 2025 | 31 03 2026 | 30 06 2026 | 31 03 2026 | 30 06 2025 | 31 03 2026 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 13 | Earnings Per Share of ₹ 2 each *(not annualised)* | | | | | | | | |
| | (a) Basic (in ₹) | 5.58 | 2.89 | 2.83 | 11.25 | 5.30 | 4.32 | 2.56 | 13.70 |
| | (b) Diluted (in ₹) | 5.58 | 2.89 | 2.83 | 11.25 | 5.30 | 4.32 | 2.56 | 13.70 |

***Notes:***

1. Paper is the only reportable segment of operation of the Company.
2. The Hon'ble NCLT, Chennai bench vide its order dated 12.05.2023 approved the e-auction sale of assets of M/s. Servalakshmi Paper Limited (Corporate Debtor in Liquidation) as a Going Concern, in favour of our company and consequently the Sales Certificate has been issued and the assets handed over to our company. Three appeals challenging Hon'ble NCLT's order had been filed in Hon'ble NCLAT and out of the three, two appeals were "Dismissed as withdrawn" and remaining appeal has been heard and reserved for orders by Hon'ble NCLAT. Company continues to take steps for revival, refurbishment and recommencement of operations.
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 24, 2026 and July 25, 2026.

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

GOPALARATNA
M NATARAJAN

Digitally signed by GOPALARATNAM NATARAJAN
DN: c=IN, postalCode=638007, st=TAMIL NADU, street=1881 2101 SUPERINTENDENT QTRS ODAPALLI AGRAHARAMNAMAKKALCAUVERY RS POST 638007, l=NAMAKKAL, o=Personal, title=9130, serialNumber=6cdb2a776857ca31d22535e8ecd5902f4dd80f0b74c777b3fc26306b8bbc45ab, pseudonym=f4a6424cb3a2c0cbcb7638d53088d619, 2.5.4.20=760aade3bc7e60c9c6654d91c2b3e5c6889499ca27001b4689a7420154243a3e, email=GOPAL@SPBLTD.COM, cn=GOPALARATNAM NATARAJAN
Date: 2026.07.25 13:29:20 +05'30'

Place : Chennai
Date : July 25, 2026

**N GOPALARATNAM**
**Chairman**

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This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated July 25, 2026.

**For SURI & CO**
Firm Registration No.004283S

Sanjeev
Aditya M

Digitally signed by
Sanjeev Aditya M
Date: 2026.07.25
13:35:40 +05'30'

**Sanjeev Aditya M**
Membership No.229694
Partner
Chartered Accountants
UDIN : 26229694IXVPMK1516 / 26229694XAEHEC7908

Place: Chennai
Date : July 25, 2026