



Seshasayee Paper and Boards Limited

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CIN : L21012TZ1960PLC000364

/ By Courier /

Ref: SH/ S 6/ 272

2014 11 01

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
September 30, 2014.**

In accordance with Clause 41 of the Listing Agreement, the Un-audited Financial Results (Provisional) for the Quarter ended September 30, 2014, duly approved by our Board of Directors, at their meeting held on November 01, 2014 is enclosed in the format prescribed.

We have also made necessary arrangements to have the same published in newspapers.

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

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PART - I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

(₹ lakhs)

SI No.	Particulars	3 months ended			6 months ended		Year ended
		30 09 2014	30 06 2014	30 09 2013	30 09 2014	30 09 2013	31 03 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations (net of Excise Duty)	22765	21122	25072	43887	46540	99690
	b) Other Operating Income	298	303	284	601	554	1648
	Total Income from operations (net)	23063	21425	25356	44488	47094	101338
2	Expenses						
	a) Cost of Materials consumed	13949	14120	14053	28069	25713	54436
	b) Purchase of Stock-in-Trade	676	588	651	1264	1389	2766
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 2528	(-) 3590	(-) 278	(-) 6118	(-) 1681	132
	d) Employee benefits expense	1487	1472	1480	2959	2895	5606
	e) Depreciation and Amortisation expense	608	868	1245	1476	2481	4897
	f) Other expenses						
	(i) Cost of Power and Fuel	3740	3610	3805	7350	7299	14756
	(ii) Others	2924	2638	2674	5562	5263	11025
	Total expenses	20856	19706	23630	40562	43359	93618



Sl No.	Particulars	3 months ended			6 months ended		Year ended
		30 09 2014 (Unaudited)	30 06 2014 (Unaudited)	30 09 2013 (Unaudited)	30 09 2014 (Unaudited)	30 09 2013 (Unaudited)	31 03 2014 (Audited)
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	2207	1719	1726	3926	3735	7720
4	Other Income	79	20	104	99	134	275
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	2286	1739	1830	4025	3869	7995
6	Finance Costs	938	988	980	1926	2007	3871
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	1348	751	850	2099	1862	4124
8	Exceptional items	322	--	--	322	--	--
9	Profit from Ordinary Activities before tax	1026	751	850	1777	1862	4124
10	Tax expense	339	248	281	587	614	1445
11	Net Profit from Ordinary Activities after tax	687	503	569	1190	1248	2679
12	Extra-ordinary items	--	--	--	--	--	--
13	Net Profit for the period	687	503	569	1190	1248	2679
14	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261
15	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						37152
16	Earnings Per Share of ₹ 10 each (not annualised)						
	Before Extra-ordinary Items :						
	(a) Basic	5.44	3.99	4.51	9.43	9.89	21.24
	(b) Diluted	5.44	3.99	4.51	9.43	9.89	21.24
	After Extra-ordinary Items :						
	(a) Basic	5.44	3.99	4.51	9.43	9.89	21.24
	(b) Diluted	5.44	3.99	4.51	9.43	9.89	21.24



PART - II: SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2014

Sl No.	Particulars	3 months ended			6 months ended		Year ended
		30 09 2014	30 06 2014	30 09 2013	30 09 2014	30 09 2013	31 03 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- Number of Shares	71 37 203	71 42 559	70 40 736	71 37 203	70 40 736	71 57 403
	- Percentage of Shareholding	56.58%	56.63%	55.82%	56.58%	55.82%	56.74%
2	Promoter and Promoter Group Shareholding :						
	a) Pledged / Encumbered :						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares	0	0	0	0	0	0
	<i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>						
	- Percentage of Shares	0	0	0	0	0	0
	<i>(as a % of the total Share Capital of the Company)</i>						
	b) Non-encumbered :						
	- Number of Shares	54 76 425	54 71 069	55 72 892	54 76 425	55 72 892	54 56 225
	- Percentage of Shares	100%	100%	100%	100%	100%	100%
	<i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>						
	- Percentage of Shares	43.42%	43.37%	44.18%	43.42%	44.18%	43.26%
	<i>(as a % of the total Share Capital of the Company)</i>						

Sl No.	Particulars	Quarter ended 30 09 2014
B	INVESTOR COMPLAINTS	
	- Pending at the beginning of the quarter	NIL
	- Received during the quarter	NIL
	- Disposed of during the quarter	NIL
	- Remaining un-resolved at the end of the quarter	NIL



STATEMENT OF ASSETS AND LIABILITIES:

(₹ lakhs)

Particulars		As at 30 09 2014		As at 31 03 2014	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	1261		1261	
	(b) Reserves and Surplus	38342		37152	
	Sub-total - Shareholders' Funds		39603		38413
2	Non-Current Liabilities				
	(a) Long-Term Borrowings	17471		19311	
	(b) Deferred Tax Liabilities (Net)	9847		9260	
	(c) Other Long-Term Liabilities	1521		1464	
	(b) Long -Term Provisions	1516		1453	
	Sub-total - Non Current Liabilities		30355		31488
3	Current Liabilities				
	(a) Short-Term Borrowings	13749		16365	
	(b) Trade Payables	20028		17665	
	(c) Other Current Liabilities	5356		4586	
	(d) Short-Term Provisions	261		838	
	Sub-total - Current Liabilities		39394		39454
	TOTAL - EQUITY AND LIABILITIES		109352		109355
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	66415		67524	
	(b) Non-Current Investments	3199		3199	
	(c) Long-Term Loans and Advances	2327		2319	
	(d) Other Non-Current Assets	37		37	
	Sub-total - Non-Current Assets		71978		73079



(₹ lakhs)

Particulars		As at 30 09 2014		As at 31 03 2014	
2	Current Assets				
	(a) Current Investments	154		--	
	(b) Inventories	18473		11229	
	(c) Trade Receivables	8180		12045	
	(d) Cash and Cash Equivalents	376		2959	
	(e) Short-Term Loans and Advances	9660		9359	
	(f) Other Current Assets	531		684	
	Sub-total - Current Assets		37374		36276
	TOTAL - ASSETS		109352		109355

Notes:

- Paper is the only reportable segment of operation of the Company.
- Figures have been re-grouped, wherever necessary, to conform to current quarter's / half year's classification.
- The Depreciation for the half year ended September 30, 2014 has been charged as per the revised requirement under the Companies Act, 2013 with effect from April 01, 2014. The amount of depreciation is lower by ₹ 1010 lakhs, consequent to such change.
- Based on Schedule II to the Companies Act, 2013, useful life of assets have been revised with effect from April 01, 2014. The carrying amounts of assets whose remaining useful life is zero as on April 01, 2014, have been charged to Statement of Profit and Loss under Exceptional items.
- Discussions with Labour Unions / Staff Association are in progress with regard to renewal of the long term agreement on wages / salary and other benefits which expired on March 31, 2014. As the quantum of benefits that will be agreed to is not known, no provision has been made for the said incremental liability in the accounts for the period under review.
- 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 October 31, 2014 and November 01, 2014. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended September 30, 2014.

Place : Chennai
Date : November 01, 2014



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

N. Gopalaratnam

N GOPALARATNAM
Chairman