



# Seshasayee Paper and Boards Limited

Regd. Office & Works : Pallipalayam, Namakkal District,  
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**N GOPALARATNAM**  
**Chairman and Managing Director**

2013 07 27

Dear Shareholders,

**Sub: Un-audited Financial Results (Provisional) for the quarter ended June 30, 2013.**

At the Board Meeting held on July 27, 2013, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended June 30, 2013. We enclose the statement for your reference and records.

The said statement has been posted in the Company's website [www.spbltd.com](http://www.spbltd.com).

As was informed to you in the 53<sup>rd</sup> Annual Report, SPB Papers Limited had been amalgamated with our Company with effect from April 01, 2012. Now, it is a combined operation and the results for the quarter ended June 30, 2013 include the operational performance and results of the Unit : Tirunelveli (earlier SPB Papers Limited).

The highlights of operations of the Company during the quarter ended June 30, 2013 are as under:

| Sl. No. | Description  | Unit    | Apr - Jun 2013 | Apr - Jun 2012 |
|---------|--|---------|----------------|----------------|
| 1       | Production   | (t)     | 43724          | 39570          |
| 2       | Sales (Includes Note Books)                          | (t)     | 40061          | 37239          |
| 3       | Closing Stock  | (t)     | 4769           | 4821           |
| 4       | Exports  | (t)     | 4793           | 5126           |
| 5       | Turnover   | ₹ lakhs | 22905          | 20985          |
| 6       | Profit before Interest, Depreciation and Tax (PBIDT) | ₹ lakhs | 3275           | 2864           |
| 7       | Profit before Tax (PBT)                              | ₹ lakhs | 1012           | 492            |
| 8       | Profit after Tax (PAT)                               | ₹ lakhs | 679            | 593            |
| 9       | Cash Profit  | ₹ lakhs | 2248           | 1724           |



Major factors that contributed to better profitability were:

- ◇ Higher Production and Sale of Paper and Note books.
- ◇ Better market conditions.
- ◇ Favourable mix and usage of Power and Fuel.

However, the benefits realised on account of the above could not be retained fully due to steep increase in prices of Wood, Bagasse and Chemicals.

#### **MARKET**

Market conditions were favourable during the quarter under review, a trend that began in January 2013. The demand in the educational sector for Text Books and Student Notebooks curtailed flow of paper into the regular market, which in turn resulted in buoyancy in the paper market conditions.

Thanking you,

Yours Sincerely



**N GOPALARATNAM**

Enc.: a/a



# SESHASAYEE PAPER AND BOARDS LIMITED

Regd. Office: Pallipalayam, Namakkal District, Cauvery RS PO, Erode-638 007

## PART - I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(₹ lakhs)

| Sl. No.   | Particulars   | 3 months ended            |                           |                           | Year ended              |
|-----------|---|---------------------------|---------------------------|---------------------------|-------------------------|
|           |   | 30 06 2013<br>(Unaudited) | 31 03 2013<br>(Unaudited) | 30 06 2012<br>(Unaudited) | 31 03 2013<br>(Audited) |
| <b>1</b>  | <b>Income from Operations</b>   |                           |                           |                           |                         |
|           | a) Net Sales / Income from operations<br>(net of Excise Duty)                                 | 21468                     | 22495                     | 19651                     | 82267                   |
|           | b) Other Operating Income   | 270                       | 291                       | 275                       | 1088                    |
|           | <b>Total Income from operations (net)</b>   | <b>21738</b>              | <b>22786</b>              | <b>19926</b>              | <b>83355</b>            |
| <b>2</b>  | <b>Expenses</b>   |                           |                           |                           |                         |
|           | a) Cost of Materials consumed   | 11660                     | 10319                     | 9575                      | 40414                   |
|           | b) Purchase of Stock-in-Trade   | 738                       | 775                       | 743                       | 2821                    |
|           | c) Changes in inventories of Finished Goods,<br>Work-in-Progress and Stock-in-Trade           | (-) 1403                  | 1859                      | (-) 561                   | 395                     |
|           | d) Employee benefits expense  | 1415                      | 1381                      | 1347                      | 5406                    |
|           | e) Depreciation and Amortisation expense  | 1236                      | 1196                      | 1232                      | 4914                    |
|           | f) Other expenses   |                           |                           |                           |                         |
|           | (i) Cost of Power and Fuel  | 3494                      | 3539                      | 3764                      | 14427                   |
|           | (ii) Others   | 2589                      | 2308                      | 2247                      | 9396                    |
|           | <b>Total expenses</b>   | <b>19729</b>              | <b>21377</b>              | <b>18347</b>              | <b>77773</b>            |
| <b>3</b>  | <b>Profit from Operations before Other Income,<br/>Finance Costs and Exceptional Items</b>    | <b>2009</b>               | <b>1409</b>               | <b>1579</b>               | <b>5582</b>             |
| 4         | Other Income  | 30                        | 265                       | 53                        | 511                     |
| <b>5</b>  | <b>Profit from Ordinary Activities before Finance<br/>Costs and Exceptional Items</b>         | <b>2039</b>               | <b>1674</b>               | <b>1632</b>               | <b>6093</b>             |
| 6         | Finance Costs   | 1027                      | 1048                      | 1140                      | 4446                    |
| <b>7</b>  | <b>Profit from Ordinary Activities after Finance<br/>Costs but before Exceptional Items</b>   | <b>1012</b>               | <b>626</b>                | <b>492</b>                | <b>1647</b>             |
| 8         | Exceptional Items   | --                        | --                        | --                        | --                      |
| <b>9</b>  | <b>Profit from Ordinary Activities before Tax</b>   | <b>1012</b>               | <b>626</b>                | <b>492</b>                | <b>1647</b>             |
| 10        | Tax expense   | 333                       | (-) 101                   | (-) 101                   | (-) 404                 |
| <b>11</b> | <b>Net Profit from Ordinary Activities after Tax</b>  | <b>679</b>                | <b>727</b>                | <b>593</b>                | <b>2051</b>             |
| 12        | Extra-ordinary Items  | --                        | --                        | --                        | --                      |
| <b>13</b> | <b>Net Profit for the period</b>  | <b>679</b>                | <b>727</b>                | <b>593</b>                | <b>2051</b>             |
| 14        | Paid-up Equity Share Capital<br>(Face value ₹ 10)   | 1261                      | 1125                      | 1125                      | 1125                    |
| 15        | Reserves, excluding Revaluation Reserves,<br>as per Balance Sheet of previous accounting year |                           |                           |                           | 35063                   |
| <b>16</b> | <b>Earnings Per Share of ₹ 10 each</b><br>(not annualised)                                    |                           |                           |                           |                         |
|           | Before Extra-ordinary items :   |                           |                           |                           |                         |
|           | (a) Basic   | 5.38                      | 5.76                      | 5.27                      | 16.26                   |
|           | (b) Diluted   | 5.38                      | 5.76                      | 5.27                      | 16.26                   |
|           | After Extra-ordinary items :  |                           |                           |                           |                         |
|           | (a) Basic   | 5.38                      | 5.76                      | 5.27                      | 16.26                   |
|           | (b) Diluted   | 5.38                      | 5.76                      | 5.27                      | 16.26                   |

**PART - II : SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013**

| Sl. No.  | Particulars  | 3 months ended            |                           |                           | Year ended              |
|----------|--|---------------------------|---------------------------|---------------------------|-------------------------|
|          |  | 30 06 2013<br>(Unaudited) | 31 03 2013<br>(Unaudited) | 30 06 2012<br>(Unaudited) | 31 03 2013<br>(Audited) |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                           |                           |                           |                         |
| <b>1</b> | <b>Public Shareholding :</b>   |                           |                           |                           |                         |
|          | - Number of Shares   | 70 41 182                 | 64 79 811                 | 65 12 624                 | 64 79 811               |
|          | - Percentage of Shareholding   | 55.82%                    | 57.60%                    | 57.89%                    | 57.60%                  |
| <b>2</b> | <b>Promoter and Promoter Group Shareholding :</b>  |                           |                           |                           |                         |
|          | a) Pledged / Encumbered :  |                           |                           |                           |                         |
|          | - Number of Shares   | 0                         | 0                         | 0                         | 0                       |
|          | - Percentage of Shares<br><i>(as a % of the total Shareholding of Promoter and Promoter Group)</i> | 0                         | 0                         | 0                         | 0                       |
|          | - Percentage of Shares<br><i>(as a % of the total Share Capital of the Company)</i>                | 0                         | 0                         | 0                         | 0                       |
|          | b) Non-encumbered :  |                           |                           |                           |                         |
|          | - Number of Shares   | 55 72 446                 | 47 70 189                 | 47 37 376                 | 47 70 189               |
|          | - Percentage of Shares<br><i>(as a % of the total Shareholding of Promoter and Promoter Group)</i> | 100%                      | 100%                      | 100%                      | 100%                    |
|          | - Percentage of Shares<br><i>(as a % of the total Share Capital of the Company)</i>                | 44.18%                    | 42.40%                    | 42.11%                    | 42.40%                  |

| Sl. No.  | Particulars                                       | Quarter ended<br>30 06 2013 |
|----------|---|-----------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                        |                             |
|          | - 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                         |

**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 / year's classification.
- The figures for the quarter ended June 30, 2012 and March 31, 2013 have been recast by including the proportionate income and expenditure of Unit : Tirunelveli (earlier SPB Papers Limited) with the published figures of Seshasayee Paper and Boards Limited for the respective quarters.
- During the quarter, 13 63 628 Equity Shares of our Company were allotted to the Shareholders of SPB Papers Limited (since amalgamated with our Company) as per the Scheme of Amalgamation approved by the Hon'ble High Court of Madras.
- 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 26, 2013 and July 27, 2013. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2013.

(By Order of the Board)

**For SESHASAYEE PAPER AND BOARDS LIMITED**

Place : Erode  
Date : June 27, 2013

**N GOPALARATNAM**  
Chairman and Managing Director

*Fine Papers – Lasting Impressions*