



Seshasayee Paper and Boards Limited

Regd. Office & Works : Pallipalayam, Namakkal District,
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CIN: L21012TZ1960PLC000364

N GOPALARATNAM

Chairman

2014 07 25

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the quarter ended June 30, 2014.

At the Board Meeting held on July 25, 2014, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended June 30, 2014. We enclose the statement for your reference and records.

The said statement has been posted in the Company's website www.spbld.com.

The Depreciation for the Quarter ended June 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 ₹ 365 lakhs, consequent to such change.

The highlights of operations of the Company during the quarter ended June 30, 2014 are as under:

Sl. No.	Description	Unit	Apr - Jun 2014	Apr - Jun 2013
1	Production	(t)	42238	43724
2	Sales (Includes Note Books)	(t)	35968	40061
3	Closing Stock	(t)	6939	4769
4	Exports	(t)	4275	4793
5	Turnover	₹ lakhs	22724	22905
6	Profit before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	2607	3275
7	Profit before Tax (PBT)	₹ lakhs	751	1012
8	Profit after Tax (PAT)	₹ lakhs	503	679
9	Cash Profit	₹ lakhs	1619	2248



Major factors that contributed to lower profitability were:

- ◇ Lower Production and Sale of Paper and Note books.
- ◇ Poor market conditions.
- ◇ Adverse mix and usage of Power, Fuel and Chemicals.

However, the major unfavourable factors listed above were partially neutralised by decrease in Finance Costs due to repayment of loans and reduction in depreciation provision consequent to revised requirement under the new Companies Act, 2013.

MARKET

Market conditions continued to be unfavourable for the first quarter of the current financial year 2014-15, due to poor demand. In addition, the import of Paper at 0% import duty from ASEAN Countries has further weakened the markets for domestic manufacturers.

Thanking you,

Yours Sincerely



N GOPALARATNAM

Enc.: a/a



SESHASAYEE PAPER AND BOARDS LIMITED

CIN: L21012TZ1960PLC000364

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

(₹ lakhs)

Sl. No.	Particulars	3 months ended			Year ended
		30 06 2014	31 03 2014	30 06 2013	31 03 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations				
	a) Net Sales / Income from operations (net of Excise Duty)	21122	28254	21468	99690
	b) Other Operating Income	303	581	270	1648
	Total Income from operations (net)	21425	28835	21738	101338
2	Expenses				
	a) Cost of Materials consumed	14120	14977	11660	54436
	b) Purchase of Stock-in-Trade	588	715	738	2766
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 3590	1393	(-) 1403	132
	d) Employee benefits expense	1472	1237	1415	5606
	e) Depreciation and Amortisation expense	868	1170	1236	4897
	f) Other expenses				
	(i) Cost of Power and Fuel	3610	3615	3494	14756
	(ii) Others	2638	2917	2589	11025
	Total expenses	19706	26024	19729	93618
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	1719	2811	2009	7720
4	Other Income	20	86	30	275
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	1739	2897	2039	7995
6	Finance Costs	988	949	1027	3871
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	751	1948	1012	4124
8	Exceptional Items	--	--	--	--
9	Profit from Ordinary Activities before Tax	751	1948	1012	4124
10	Tax expense	248	727	333	1445
11	Net Profit from Ordinary Activities after Tax	503	1221	679	2679
12	Extra-ordinary Items	--	--	--	--
13	Net Profit for the period	503	1221	679	2679
14	Paid-up Equity Share Capital (Face value ₹ 10)	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	3.99	9.68	5.38	21.24
	(b) Diluted	3.99	9.68	5.38	21.24
	After Extra-ordinary items :				
	(a) Basic	3.99	9.68	5.38	21.24
	(b) Diluted	3.99	9.68	5.38	21.24

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

Sl. No.	Particulars	3 months ended			Year ended
		30 06 2014 (Unaudited)	31 03 2014 (Unaudited)	30 06 2013 (Unaudited)	31 03 2014 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding :				
	- Number of Shares	71 42 559	71 57 403	70 41 182	71 57 403
	- Percentage of Shareholding	56.63%	56.74%	55.82%	56.74%
2	Promoter and Promoter Group Shareholding :				
	a) Pledged / Encumbered :				
	- Number of Shares	0	0	0	0
	- Percentage of Shares <i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>	0	0	0	0
	- Percentage of Shares <i>(as a % of the total Share Capital of the Company)</i>	0	0	0	0
	b) Non-encumbered :				
	- Number of Shares	54 71 069	54 56 225	55 72 446	54 56 225
	- Percentage of Shares <i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>	100%	100%	100%	100%
	- Percentage of Shares <i>(as a % of the total Share Capital of the Company)</i>	43.37%	43.26%	44.18%	43.26%

Sl. No.	Particulars	Quarter ended 30 06 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

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 Depreciation for the Quarter ended June 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 ₹ 365 lakhs, consequent to such change.
- 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, 2014 and July 25, 2014. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2014.

(By Order of the Board)
For **SESHASAYEE PAPER AND BOARDS LIMITED**

Place : Erode
Date : July 25, 2014

N GOPALARATNAM
Chairman

Fine Papers – Lasting Impressions