



# Seshasayee Paper and Boards Limited

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**N GOPALARATNAM**  
Chairman and Managing Director

2011 11 04

Dear Shareholders,

**Sub: Un-audited Financial Results (Provisional) for the Quarter July - September 2011.**

At the Board Meeting held on November 4, 2011, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter July - September 2011. 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).

The highlights of operations of the Company during the quarter July - September 2011 are as under :

Sl. No.	Description	Unit	Jul - Sep 2011	Jul - Sep 2010
1	Production	(t)	30789	30449
2	Sales (Includes Note Books)	(t)	30685	30100
3	Closing Stock	(t)	3681	3803
4	Exports	(t)	1789	2217
5	Turnover	₹ lakhs	16554	14880
6	Profit before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	3167	3795
7	Profit before Tax (PBT)	₹ lakhs	1707	2412
8	Profit after Tax (PAT)	₹ lakhs	1232	2522
9	Cash Profit	₹ lakhs	2072	3267

The profit for the quarter under review continued to be impacted by increase in prices of Wood, Bagasse, Imported Coal and Chemicals. The impact was partially neutralised by increase in Sales Realisation and higher contribution due to sale of Wet Lap Pulp.



During the current financial year, the Company was liable to Taxation under regular method as against Tax liability under Minimum Alternate Tax (MAT) during the previous year.

**MARKET**

During the quarter under review, market conditions turned unfavourable. The price revisions effected earlier had to be rolled back to generate demand and improve sales. The outlook for the third quarter does not promise any significant improvement.

Thanking you,

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'N. S. Ratnam', written in a cursive style.

**N GOPALARATNAM**

Enc.: a/a



# SESHASAYEE PAPER AND BOARDS LIMITED

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

## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) OF THE QUARTER JULY-SEPTEMBER 2011

(₹ lakhs)

Sl. No.	Particulars	3 months ended		6 months ended		Year ended
		30 09 2011	30 09 2010	30 09 2011	30 09 2010	31 03 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales / Income from Operations	16554	14880	30403	27408	58974
	Less : Excise Duty	763	558	1441	1078	2167
	Net Sales / Income from Operations	15791	14322	28962	26330	56807
2	Other Operating Income	128	70	213	280	645
3	<b>Total Income</b>	<b>15919</b>	<b>14392</b>	<b>29175</b>	<b>26610</b>	<b>57452</b>
4	Expenditure :					
	a) Increase / decrease in Stock-in-Trade and Work-in-Progress	118	(-) 274	(-) 1246	(-) 1501	(-) 182
	b) Consumption of Raw materials	3861	3289	7454	6531	13604
	c) Stores and Chemicals	2998	2588	6005	5222	10702
	d) Power and Fuel	2696	2168	5311	4178	9013
	e) Employees cost	1188	1107	2380	2183	5228
	f) Depreciation	867	855	1725	1700	3399
	g) Other expenditure	1958	1816	3716	3448	7548
	<b>Total</b>	<b>13686</b>	<b>11549</b>	<b>25345</b>	<b>21761</b>	<b>49312</b>
5	<b>Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>2233</b>	<b>2843</b>	<b>3830</b>	<b>4849</b>	<b>8140</b>
6	Other Income	67	97	67	97	102
7	<b>Profit before Interest and Exceptional Items</b>	<b>2300</b>	<b>2940</b>	<b>3897</b>	<b>4946</b>	<b>8242</b>
8	Interest	593	528	1092	1135	2165
9	<b>Profit after Interest but before Exceptional Items</b>	<b>1707</b>	<b>2412</b>	<b>2805</b>	<b>3811</b>	<b>6077</b>
10	Exceptional Items	--	--	--	--	--
11	<b>Profit from Ordinary Activities before tax</b>	<b>1707</b>	<b>2412</b>	<b>2805</b>	<b>3811</b>	<b>6077</b>
12	Tax expense	475	(-) 110	771	(-) 173	(-) 423
13	<b>Net Profit from Ordinary Activities after tax</b>	<b>1232</b>	<b>2522</b>	<b>2034</b>	<b>3984</b>	<b>6500</b>
14	Extra-ordinary Items	--	--	--	--	--
15	<b>Net Profit for the period</b>	<b>1232</b>	<b>2522</b>	<b>2034</b>	<b>3984</b>	<b>6500</b>
16	Paid-up Equity Share Capital (Face Value ₹ 10)	1125	1125	1125	1125	1125
17	Reserves, excluding Revaluation Reserves and Deferred Tax as per Balance Sheet of previous accounting year					27180
18	Earning Per Share (EPS) - ₹ :					
	(a) Basic and diluted EPS before extra-ordinary items for the period, for the year to date and for the previous year (not to be annualised)	10.95	22.42	18.08	35.41	57.78
	(b) Basic and diluted EPS after extra-ordinary items for the period, for the year to date and for the previous year (not to be annualised)	10.95	22.42	18.08	35.41	57.78
19	Public Shareholding :					
	- Number of Shares	65 13 613	64 39 554	65 13 613	64 39 554	64 40 361
	- Percentage of Shareholding	57.90%	57.24%	57.90%	57.24%	57.25%

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) OF THE QUARTER JULY-SEPTEMBER 2011 (Contd.)**

(₹ lakhs)

Sl. No.	Particulars	3 months ended		6 months ended		Year ended
		30 09 2011	30 09 2010	30 09 2011	30 09 2010	31 03 2011
20	Promoter and Promoter Group Shareholding :	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(a) Pledged / Encumbered :					
	- Number of Shares	0	0	0	0	0
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	0	0	0	0	0
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0	0	0	0	0
	(b) Non-encumbered :					
	- Number of Shares	47 36 387	48 10 446	47 38 387	48 10 446	48 09 639
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	42.10%	42.76%	42.10%	42.76%	42.75%

**DISCLOSURE OF BALANCE SHEET ITEMS, AS PER CLAUSE 41 OF THE LISTING AGREEMENT :**

	30 09 2011 (₹ lakhs)	30 09 2010 (₹ lakhs)
<b>I SOURCES OF FUNDS</b>		
1 Shareholders' Funds		
(a) Share Capital	1125	1125
(b) Reserves and Surplus	29214	25318
2 Loan Funds		
(a) Secured Loans	18481	17250
(b) Unsecured Loans	25005	3657
3 Deferred Tax		8248
<b>Total</b>	<b>82073</b>	<b>55902</b>
<b>II APPLICATION OF FUNDS</b>		
1 Fixed Assets (Net)		46931
2 Investments		2323
3 Current Assets, Loans and Advances		
(a) Inventories	8064	5907
(b) Sundry Debtors	7367	3926
(c) Cash and Bank Balances	286	2081
(d) Loans and Advances	31269	4794
	<b>46986</b>	<b>16708</b>
Less :		
Current Liabilities and Provisions		
(a) Liabilities	14167	11256
(b) Provisions	0	0
	<b>14167</b>	<b>11256</b>
Net Current Assets		32819
<b>Total</b>	<b>82073</b>	<b>55902</b>

**Notes :**

- Paper is the only reportable segment of operation of the Company.
- Investor complaints :
  - Pending at the beginning of the Quarter Nil
  - Received and disposed off during the Quarter Nil
  - Un-resolved at the end of the Quarter Nil
- Figures have been re-grouped, wherever necessary, to conform to current quarter's classification.
- 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 November 03 and November 04, 2011. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended September 30, 2011.

(By Order of the Board)

**For SESHASAYEE PAPER AND BOARDS LIMITED**

**N GOPALARATNAM**

Chairman and Managing Director

Place : Chennai

Date : November 04, 2011