



# Seshasayee Paper and Boards Limited

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

2012 01 28

Dear Shareholders,

**Sub: Un-audited Financial Results (Provisional) for the Quarter October – December 2011.**

My Greetings and Good wishes to you for a Happy, Prosperous and Healthy New Year.

At the Board Meeting held on January 28, 2012, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter October - December 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 October - December 2011 and for the nine month period April - December 2011 are as under :

Sl. No.	Description	Unit	Oct - Dec 2011	Oct - Dec 2010	Apr - Dec 2011	Apr - Dec 2010
1	Production	(t)	30035	30294	89283	90489
2	Sales (Includes Traded Goods)	(t)	26924	30308	82714	86908
3	Closing Stock (Includes Traded Goods)	(t)	7682	3792	7682	3792
4	Exports	(t)	1947	2432	5329	5969
5	Turnover	₹ lakhs	14751	15019	45154	42427
6	Profit before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	2159	2358	7781	9004
7	Profit before Tax (PBT)	₹ lakhs	625	1020	3430	4831
8	Profit after Tax (PAT)	₹ lakhs	468	1067	2502	5051
9	Cash Profit	₹ lakhs	1309	1875	5015	7386



Major factors that impacted the profitability for the nine month period under review, as compared to the actuals for the corresponding period in the previous year, were :

- ◇ Increase in prices of Wood, Bagasse, Imported Coal and Chemicals.
- ◇ Increase in Interest and Financing charges, due to increase in rate of interest and increased utilization of working capital limits.
- ◇ Decrease in contribution, due to lower production.

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 witnessed further slide in demand which commenced from the beginning of the second quarter. Paper Mills in their attempt to bring down the build-up of stocks, resorted to offering huge discounts. Fourth quarter is expected to bring in some spurt in demand, with the commencement of Note Book and Text book Season.

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

## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) OF THE QUARTER OCTOBER-DECEMBER 2011

(₹ lakhs)

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2011	30 09 2011	31 12 2010	31 12 2011	31 12 2010	31 03 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales / Income from Operations	14751	16554	15019	45154	42427	58974
	Less : Excise Duty	687	763	526	2128	1604	2167
	Net Sales / Income from Operations	14064	15791	14493	43026	40823	56807
2	Other Operating Income	119	128	77	332	357	645
<b>3</b>	<b>Total Income</b>	<b>14183</b>	<b>15919</b>	<b>14570</b>	<b>43358</b>	<b>41180</b>	<b>57452</b>
4	Expenditure :						
	a) Increase / decrease in Stock-in-Trade and Work-in-Progress	(-) 1451	118	(-) 170	(-) 2697	(-) 1671	(-)182
	b) Consumption of Raw materials	4909	3861	3524	13257	10055	13604
	c) Stores and Chemicals	2786	2998	2728	7897	7950	10702
	d) Power and Fuel	2676	2696	2496	7987	6674	9013
	e) Employees cost	1216	1188	1708	3596	3891	5228
	f) Depreciation	867	867	855	2592	2555	3399
	g) Other expenditure	1892	1958	1931	5608	5379	7548
	<b>Total</b>	<b>12895</b>	<b>13686</b>	<b>13072</b>	<b>38240</b>	<b>34833</b>	<b>49312</b>
<b>5</b>	<b>Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>1288</b>	<b>2233</b>	<b>1498</b>	<b>5118</b>	<b>6347</b>	<b>8140</b>
6	Other Income	4	67	5	71	102	102
<b>7</b>	<b>Profit before Interest and Exceptional Items</b>	<b>1292</b>	<b>2300</b>	<b>1503</b>	<b>5189</b>	<b>6449</b>	<b>8242</b>
8	Interest	667	593	483	1759	1618	2165
<b>9</b>	<b>Profit after Interest but before Exceptional Items</b>	<b>625</b>	<b>1707</b>	<b>1020</b>	<b>3430</b>	<b>4831</b>	<b>6077</b>
10	Exceptional Items	-	-	-	-	-	-
<b>11</b>	<b>Profit from Ordinary Activities before Tax</b>	<b>625</b>	<b>1707</b>	<b>1020</b>	<b>3430</b>	<b>4831</b>	<b>6077</b>
12	Tax expense	157	475	(-) 47	928	(-) 220	(-) 423
<b>13</b>	<b>Net Profit from Ordinary Activities after Tax</b>	<b>468</b>	<b>1232</b>	<b>1067</b>	<b>2502</b>	<b>5051</b>	<b>6500</b>
14	Extra-ordinary Items	-	-	-	-	-	-
<b>15</b>	<b>Net Profit for the period</b>	<b>468</b>	<b>1232</b>	<b>1067</b>	<b>2502</b>	<b>5051</b>	<b>6500</b>
16	Paid-up Equity Share Capital (Face Value ₹ 10)	1125	1125	1125	1125	1125	1125
17	Reserves, excluding Revaluation Reserves and Deferred Tax as per Balance Sheet of previous accounting year						27180

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) OF THE QUARTER OCTOBER-DECEMBER 2011 (Contd.)**

(₹ lakhs)

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2011	30 09 2011	31 12 2010	31 12 2011	31 12 2010	31 03 2011
18	Earning Per Share (EPS) – ₹	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(a) Basic and diluted EPS before extra-ordinary items for the period, for the year to date and for the previous year <i>(not to be annualised)</i>	4.16	10.95	9.48	22.24	44.90	57.78
	(b) Basic and diluted EPS after extra-ordinary items for the period, for the year to date and for the previous year <i>(not to be annualised)</i>	4.16	10.95	9.48	22.24	44.90	57.78
19	Public Shareholding :						
	- Number of Shares	65 13 613	65 13 613	64 40 761	65 13 613	64 40 761	64 40 361
	- Percentage of Shareholding	57.90%	57.90%	57.25%	57.90%	57.25%	57.25%
20	Promoter and Promoter Group Shareholding :						
	(a) Pledged / Encumbered :						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0	0	0	0	0	0
	(b) Non-encumbered :						
	- Number of Shares	47 36 387	47 36 387	48 09 239	47 36 387	48 09 239	48 09 639
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	42.10%	42.10%	42.75%	42.10%	42.75%	42.75%

**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 January 27 and January 28, 2012. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended December 31, 2011.

(By Order of the Board)

**For SESHASAYEE PAPER AND BOARDS LIMITED**

**N GOPALARATNAM**

Chairman and Managing Director

Place : Chennai  
Date : January 28, 2012

*Fine Papers – Lasting Impressions*