



# Seshasayee Paper and Boards Limited

Regd. Office & Works : Pallipalayam, Namakkal District,  
Erode - 638 007, Tamilnadu, India. Ph : 91-4288-240221 to 240228  
Fax : 91-4288-240229, email : edoff@spbltd.com, Web : www.spbltd.com

**N GOPALARATNAM**  
Chairman and Managing Director

2014 02 08

Dear Shareholders,

**Sub: Un-audited Financial Results (Provisional) for the quarter ended December 31, 2013.**

At the Board Meeting held on February 08, 2014, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended December 31, 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).

The highlights of operations of the Company during the quarter ended December 31, 2013 are as under:

Sl. No.	Description	Unit	Oct - Dec 2013	Oct - Dec 2012
1	Production	(t)	43976	43391
2	Sales (Includes Note Books)	(t)	44900	42531
3	Closing Stock	(t)	4256	6423
4	Exports	(t)	6932	5601
5	Turnover	₹ lakhs	26669	21221
6	Profit before Interest, Depreciation and Tax (PBITD)	₹ lakhs	2475	2449
7	Profit before Tax (PBT)	₹ lakhs	314	101
8	Profit after Tax (PAT)	₹ lakhs	210	202
9	Cash Profit	₹ lakhs	1560	1345



There was only a marginal increase in profit during the quarter under review, compared to the corresponding quarter in the previous year. On the positive side, the Company was benefitted by :

- ◇ Increased Sales Realisation due to higher quantity of sales and increase in Prices of paper and
- ◇ Lower Finance Costs, due to repayment of Term Loans.

On the negative side, non-availability of wood and its un-precedented price increase were the major factors that severely impacted the profitability. Abnormal increase in prices of bagasse and chemicals and their increased usage to compensate the shortfall in wood availability led to lower profitability during the quarter under review, as compared to the previous quarter.

## **MARKET**

With the second quarter (July-September) having passed through without the regular cyclical dip in demand, the market conditions were stable in the third quarter. Outlook for the last quarter of the current financial year is not that promising, though international markets are expected to witness stable conditions.

I take this opportunity to wish you all a very Happy and Prosperous New Year.

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 DECEMBER 31, 2013

(₹ lakhs)

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2013	30 09 2013	31 12 2012	31 12 2013	31 12 2012	31 03 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations :</b>						
	a) Net Sales / Income from operations (net of Excise Duty)	24896	25072	19901	71436	59499	82267
	b) Other Operating Income	455	282	223	1007	803	1088
	<b>Total Income from operations (net)</b>	<b>25351</b>	<b>25354</b>	<b>20124</b>	<b>72443</b>	<b>60302</b>	<b>83355</b>
<b>2</b>	<b>Expenses :</b>						
	a) Cost of Materials consumed	13746	14053	10204	39459	29524	40414
	b) Purchase of Stock-in-Trade	662	651	700	2051	2046	2821
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	420	(-) 278	(-) 219	(-) 1261	(-) 1167	395
	d) Employee benefits expense	1474	1480	1346	4369	4026	5406
	e) Depreciation and amortisation expense	1246	1245	1244	3727	3720	4914
	f) Other expenses						
	(i) Cost of Power and Fuel	3842	3805	3417	11141	10889	14427
	(ii) Others	2845	2674	2287	8108	7091	9396
	<b>Total expenses</b>	<b>24235</b>	<b>23630</b>	<b>18979</b>	<b>67594</b>	<b>56129</b>	<b>77773</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items</b>	<b>1116</b>	<b>1724</b>	<b>1145</b>	<b>4849</b>	<b>4173</b>	<b>5582</b>
4	Other Income	113	106	60	249	247	511
<b>5</b>	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items</b>	<b>1229</b>	<b>1830</b>	<b>1205</b>	<b>5098</b>	<b>4420</b>	<b>6093</b>
6	Finance Costs	915	980	1104	2922	3398	4446
<b>7</b>	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items</b>	<b>314</b>	<b>850</b>	<b>101</b>	<b>2176</b>	<b>1022</b>	<b>1647</b>
8	Exceptional Items	--	--	--	--	--	--
<b>9</b>	<b>Profit from Ordinary Activities before Tax</b>	<b>314</b>	<b>850</b>	<b>101</b>	<b>2176</b>	<b>1022</b>	<b>1647</b>
10	Tax expense	104	281	(-) 101	718	(-) 303	(-) 404
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax</b>	<b>210</b>	<b>569</b>	<b>202</b>	<b>1458</b>	<b>1325</b>	<b>2051</b>
12	Extra-ordinary Items	--	--	--	--	--	--
<b>13</b>	<b>Net Profit for the period</b>	<b>210</b>	<b>569</b>	<b>202</b>	<b>1458</b>	<b>1325</b>	<b>2051</b>
14	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1125	1261	1125	1125
15	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						35063
<b>16</b>	<b>Earnings Per Share of ₹ 10 each (not annualised)</b>						
	Before Extra-ordinary items:						
	(a) Basic	1.66	4.51	1.80	11.55	11.78	16.26
	(b) Diluted	1.66	4.51	1.80	11.55	11.78	16.26
	After Extra-ordinary items:						
	(a) Basic	1.66	4.51	1.80	11.55	11.78	16.26
	(b) Diluted	1.66	4.51	1.80	11.55	11.78	16.26

**PART - II: SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2013**

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2013	30 09 2013	31 12 2012	31 12 2013	31 12 2012	31 03 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding:</b>						
	- Number of Shares	70 45 326	70 40 736	64 80 705	70 45 326	64 80 705	64 79 811
	- Percentage of Shareholding	55.85%	55.82%	57.61%	55.85%	57.61%	57.60%
<b>2</b>	<b>Promoter and Promoter Group Shareholding:</b>						
	a) Pledged / Encumbered:						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares <i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>	0	0	0	0	0	0
	- Percentage of Shares <i>(as a % of the total Share Capital of the Company)</i>	0	0	0	0	0	0
	b) Non-encumbered:						
	- Number of Shares	55 68 302	55 72 892	47 69 295	55 68 302	47 69 295	47 70 189
	- Percentage of Shares <i>(as a % of the total Shareholding of Promoter and Promoter Group)</i>	100%	100%	100%	100%	100%	100%
	- Percentage of Shares <i>(as a % of the total Share Capital of the Company)</i>	44.15%	44.18%	42.39%	44.15%	42.39%	42.40%

Sl. No.	Particulars	Quarter ended 31 12 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 period's classification.
- The figures for the quarter / nine month period ended December 31, 2012 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 said quarter / nine month period.
- 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 February 07, 2014 and February 08, 2014. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended December 31, 2013.

(By Order of the Board)

**For SESHASAYEE PAPER AND BOARDS LIMITED**

**N GOPALARATNAM**

Chairman and Managing Director

Place : Chennai  
Date : February 08, 2014

*Fine Papers – Lasting Impressions*