

N GOPALARATNAM
Chairman



Seshasayee Paper and Boards Limited

Regd. Office : Pallipalayam, Namakkal District,
Erode - 638 007, Tamilnadu, India.
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CIN: L21012TZ1960PLC000364

2016 01 30

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the quarter ended December 31, 2015.

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

At the Board Meeting held on January 30, 2016, the Board of Directors approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended December 31, 2015. We enclose the statement for your reference and records.

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

The highlights of operations of the Company during the quarter ended December 31, 2015 are as under:

Sl. No.	Description	Unit	Oct - Dec 2015	Oct - Dec 2014
1	Production	(t)	43623	45371
2	Sales (Includes Note Books)	(t)	39947	45202
3	Closing Stock	(t)	14389	12482
4	Exports	(t)	6297	7485
5	Turnover	₹ lakhs	23504	27254
6	Profit before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	2161	2069
7	Profit before Tax (PBT)	₹ lakhs	614	395
8	Profit after Tax (PAT)	₹ lakhs	413	265



Higher profitability was contributed by lower energy and finance cost.

The third quarter did not exhibit any improvements in the market conditions. Though our Company has a wide product offering, the general sluggishness in the economy, retarded brisk selling of products. The International market continues to be depressed with falling prices and stiff competition. This trend is likely to continue in the current quarter, as well.

Thanking you,

Yours Sincerely



N GOPALARATNAM

Enc.: a/a



SESHASAYEE PAPER AND BOARDS LIMITED

CIN: L21012TZ1960PLC000364

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(₹ lakhs)

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2015	30 09 2015	31 12 2014	31 12 2015	31 12 2014	31 03 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from operations (net of Excise Duty)	22079	22842	25634	68399	69521	100036
	b) Other Operating Income	445	260	255	977	743	1376
	Total Income from operations (net)	22524	23102	25889	69376	70264	101412
2	Expenses						
	a) Cost of Materials consumed	14354	14870	15354	44326	43423	57944
	b) Purchase of Stock-in-Trade	481	548	540	1531	1804	2371
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 2076	(-) 2890	(-) 204	(-) 7773	(-) 6322	(-) 235
	d) Employee benefits expense	1884	1960	1499	5623	4458	6413
	e) Depreciation and Amortisation expense	754	755	744	2256	2220	2929
	f) Other expenses						
	(i) Cost of Power and Fuel	2996	3209	3806	9986	11156	14667
	(ii) Others	2819	2856	2913	8722	8475	11324
	Total expenses	21212	21308	24652	64671	65214	95413
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	1312	1794	1237	4705	5050	5999
4	Other Income	95	107	88	281	300	585
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	1407	1901	1325	4986	5350	6584
6	Finance Costs	793	833	930	2504	2856	3721
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	614	1068	395	2482	2494	2863
8	Exceptional Items	--	--	--	--	322	322
9	Profit from Ordinary Activities before Tax	614	1068	395	2482	2172	2541
10	Tax expense	201	349	130	811	717	806
11	Net Profit from Ordinary Activities after Tax	413	719	265	1671	1455	1735
12	Extra-ordinary Items	--	--	--	--	--	--
13	Net Profit for the period	413	719	265	1671	1455	1735
14	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261
15	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						38038

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015 (contd.)**

(₹ lakhs)

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2015	30 09 2015	31 12 2014	31 12 2015	31 12 2014	31 03 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
16	Earnings Per Share of ₹ 10 each (not annualised)						
	Before Extra-ordinary items :						
	(a) Basic	3.27	5.70	2.10	13.24	11.53	13.75
	(b) Diluted	3.27	5.70	2.10	13.24	11.53	13.75
	After Extra-ordinary items :						
	(a) Basic	3.27	5.70	2.10	13.24	11.53	13.75
	(b) Diluted	3.27	5.70	2.10	13.24	11.53	13.75

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 long term wage settlement that has been concluded with Labour Unions of workmen in Unit: Erode for a period of five years upto March 2019, is under discussion for conversion of the same into a Memorandum of Settlement under Section 12(3) of the Industrial Disputes Act, 1947 covering all benefits. Negotiation with Staff Association in Unit: Erode is in progress.
- 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 29, 2016 and January 30, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2015.

(By Order of the Board)

For SESHASAYEE PAPER AND BOARDS LIMITED

Place : Chennai
Date : January 30, 2016

N GOPALARATNAM
Chairman

Fine Papers – Lasting Impressions