



Seshasayee Paper and Boards Limited

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

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CIN: L21012TZ1960PLC000364

N GOPALARATNAM
Chairman

2018 02 03

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the quarter ended December 31, 2017.

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

At the Board Meeting held on February 03, 2018, the Board of Directors approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended December 31, 2017. 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 for the quarter ended December 31, 2017 are as under:

SI No.	Description	Unit	Oct - Dec 2017	Oct - Dec 2016
1	Production	(t)	49329	50420
2	Sales	(t)	51826	51216
3	Closing Stock	(t)	7662	5990
4	Exports	(t)	10299	8075
5	Turnover	₹ lakhs	30430	31227
6	Profit Before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	5471	6110
7	Profit before Tax (PBT)	₹ lakhs	4307	4831
8	Profit after Tax (PAT)	₹ lakhs	3092	3448



Turnover for the current quarter is net of GST as compared to the corresponding period of last year which is inclusive of Excise duty. Hence the Turnover is not comparable.

Major factors that influenced the cost and profits of the Company were:

- ◇ Lower Production, due to shut of Boilers and retrofit carried out in the Paper Machines.
- ◇ Increase in the prices of chemicals and coal.

MARKET

Paper Markets is witnessing a pick-up in demand and the outlook for the current quarter is positive.

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 / NINE MONTHS ENDED DECEMBER 31, 2017

(₹ Lakhs)

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2017	30 09 2017	31 12 2016	31 12 2017	31 12 2016	31 03 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from Operations						
	a) Revenue from Operation(Including Excise duty)	29482	22329	30592	76989	83620	116742
	b) Other Income	207	197	231	473	458	704
	Total Income	29689	22526	30823	77462	84078	117446
2	Expenses						
	a) Cost of Materials consumed	14540	12460	14456	40602	42326	56044
	b) Purchase of Stock-in-Trade	571	670	670	2062	3053	4030
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1759	(-) 2415	714	(-) 2987	(-) 3039	(-) 224
	d) Excise Duty	--	--	1494	1314	4330	5908
	e) Employee benefits expense	1829	1830	1813	5493	5609	6972
	f) Finance Costs	330	325	461	996	1568	2160
	g) Depreciation and amortization expense	834	833	818	2492	2445	3062
	h) Cost of Power and Fuel	3625	3127	2975	10391	8844	11995
	i) Other expenses	2378	1851	2591	6541	7261	10613
	Total expenses	25866	18681	25992	66904	72397	100560
3	Profit(Loss) from Ordinary Activities after Finance costs but before Exceptional items	3823	3845	4831	10558	11681	16886
4	Exceptional Items	484	--	--	484	--	--
5	Profit /(Loss) from Ordinary Activity Before Tax(3+4)	4307	3845	4831	11042	11681	16886
6	Tax expenses						
	Current Tax	848	866	1291	2292	1291	2164
	Deferred Tax	367	353	92	857	1461	1883
	Total Tax Expenses	1215	1219	1383	3149	2752	4047
7	Net Profit /(Loss) from Ordinary Activities After Tax (5-6)	3092	2626	3448	7893	8929	12839

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2017 (Contd)**

(₹ Lakhs)

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2017	30 09 2017	31 12 2016	31 12 2017	31 12 2016	31 03 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
8	Other Comprehensive Income (OCI)						
	i) Items that will not be reclassified to Statement of Profit and Loss						
	(a) Remeasurement benefit of the defined benefit Plans	--	--	--	--	--	(-) 195
	(b) Income Tax on re-measurement benefit of the defined benefit plans	--	--	--	--	--	68
	(c) Equity Instruments through other comprehensive Income	303	173	(-) 381	1167	716	1368
9	Total Other Comprehensive Income	303	173	(-) 381	1167	716	1241
10	Total Comprehensive Income for the period (Comprising Profit and other Comprehensive income for the period)	3395	2799	3067	9060	9645	14080
11	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261
12	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						56973
13	Earnings Per Share of ₹ 10 each (not annualised)						
	(a) Basic	24.51	20.82	27.34	62.57	70.79	101.79
	(b) Diluted	24.51	20.82	27.34	62.57	70.79	101.79

Notes:

- Paper is the only reportable segment of operation of the Company.
- 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 02, 2018 and February 03, 2018. The same have also been subjected to Limited Review by the Statutory Auditors.
- Exceptional item represents compensation received pursuant to interim award passed by Tamil Nadu State Government for acquisition of Land belonging to the Company including structures for construction of Railway over bridge.
- Pursuant to SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016 the Company has presented the result of previous periods/year under IND AS.

5. The Company has adopted INDAS (Indian Accounting Standards) with effect from 1st April, 2017. Accordingly, the Corresponding quarterly result of the previous year is restated. Reconciliation of Net Profit reported in accordance with Indian GAAP to Net Profit as per IND-AS prior to total Comprehensive Income for quarter / nine months ended December 31, 2016 and year ended March 31, 2017 is given below:

(₹ Lakhs)

Sl. No.	Particulars	Profit reconciliation			Reserve reconciliation
		Quarter Ended	Nine months Ended	Year Ended	As at
		31 12 2016	31 12 2016	31 03 2017	31 03 2017
1	Net Profit / Reserves as per previous Indian GAAP	3449	8931	12885	53721
2	Impact on Fair valuation of Financial Assets	(-) 1	(-) 2	(-) 262	(-) 349
3	Allocation of defined benefit Plan in OCI	--	--	195	--
4	Impact of effective interest rate on borrowings	--	--	(-) 3	35
5	Deferred Tax Impact on SI No.2 to 4.	--	--	24	110
6	Fair Valuation of Investments through OCI	--	--	--	4433
7	Deferred Tax Re-measurement Balance Sheet Approach	--	--	--	(-) 977
8	Net Profit before OCI / Reserves as per IND AS	3448	8929	12839	56973

6. Post the applicability of GST with effect from 1st July 2017, Sales are required to be disclosed net of GST. Revenue from operations for the quarter and nine months ended 31.12.2017 are not comparable with the previous period presented in the results.
7. Figures have been re-grouped, wherever necessary, to conform to current quarter's / nine month period's classification.

(By Order of the Board)
For Seshasayee Paper and Boards Limited

Place : Chennai
Date : February 03, 2018

N GOPALARATNAM
Chairman