



Seshasayee Paper and Boards Limited

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

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CIN: L21012TZ1960PLC000364

N GOPALARATNAM

Chairman

2019 02 09

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the quarter ended December 31, 2018 and the nine month period ended on that date.

At the Board Meeting held on February 09, 2019, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended December 31, 2018 and the nine month period ended on that date. We enclose the statement for your reference and records.

The said statement has been submitted to Stock Exchange and posted in the Company's website www.spbltd.com.

The highlights of operations of the Company for the quarter / nine month period ended December 31, 2018 are as under:

SI No.	Description	Unit	Oct - Dec 2018	Oct - Dec 2017	Apr - Dec 2018	Apr - Dec 2017
1	Production	(t)	54919	49329	156891	137786
2	Sales	(t)	54883	51826	151432	128898
3	Closing Stock	(t)	4460	7662	4460	7662
4	Exports	(t)	9071	10299	24623	18846
5	Revenue from Operation	₹ lakhs	35450	29482	96056	76989
6	Profit Before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	8738	4987	22426	14046
7	Profit before Tax (PBT)	₹ lakhs	7497	* 4307	18659	* 11042
8	Profit after Tax (PAT)	₹ lakhs	5052	3092	12774	7893

(* includes exceptional gain of ₹ 484 lakhs)



Major factors that contributed to improved profitability were:

- ◇ Improved Net Sales realisations.
- ◇ Higher operational efficiencies in both the units resulting in improved production and cost optimisation.
- ◇ Higher in-house pulp production that enabled replacement, in part, of high cost imported pulp.

MARKET

Market remained favourable during the quarter October - December 2018. The outlook for the current quarter is positive.

Yours sincerely,



N GOPALARATNAM

Enc.: a/a



SESHASAYEE PAPER AND BOARDS LIMITED

CIN: L21012TZ1960PLC000364

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2018

(₹ lakhs)

Sl No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2018	30 09 2018	31 12 2017	31 12 2018	31 12 2017	31 03 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from Operation (Including Excise duty)	35450	33122	29482	96055	76989	111779
	b) Other Income	420	455	207	1169	473	940
	Total Income	35870	33577	29689	97224	77462	112719
2	Expenses						
	a) Cost of Materials consumed	17401	16460	14540	49064	40602	56140
	b) Purchase of Stock-in-Trade	641	983	571	2613	2062	2920
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	681	(-) 488	1759	(-) 1992	(-) 2987	199
	d) Excise Duty	--	--	--	--	1314	1314
	e) Employee benefits expense	1855	1895	1829	5616	5493	6836
	f) Finance Costs	341	356	330	1076	996	1430
	g) Depreciation and amortization expense	900	900	834	2691	2492	3194
	h) Cost of Power and Fuel	3905	3605	3625	12002	10391	14215
	i) Other expenses	2649	2461	2378	7495	6541	9436
	Total expenses	28373	26172	25866	78565	66904	95684
3	Profit/ (Loss) before Exceptional items and Tax (1 - 2)	7497	7405	3823	18659	10558	17035
4	Exceptional Items	--	--	484	--	484	484
5	Profit / (Loss) Before Tax (3+4)	7497	7405	4307	18659	11042	17519
6	Tax expenses						
	Current Tax	1603	1576	848	3979	2292	3602
	Deferred Tax	842	794	367	1906	857	1628
	Total Tax Expenses	2445	2370	1215	5885	3149	5230
7	Profit / (Loss) for the period from continuing operations (5-6)	5052	5035	3092	12774	7893	12289
8	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be reclassified to Statement of Profit and Loss						
	(a) Re-measurement benefit of the defined benefit Plans	--	--	--	--	--	(-) 425

**STATEMENT OF STANDALONE UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2018 (Contd)**

(₹ lakhs)

SI No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2018	30 09 2018	31 12 2017	31 12 2018	31 12 2017	31 03 2018
	(b) Net fair value gain / loss on investment in Equity Instruments through other Comprehensive income	372	(-) 324	303	(-) 44	1167	1464
	(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	--	--	--	--	--	147
	B. (i) Items that will be reclassified to Statement of Profit and Loss	225	--	--	225	--	--
	(ii) Income Tax relating to items that will be reclassified to Statement of Profit and Loss	(-) 63	--	--	(-) 63	--	--
	Total Other Comprehensive Income (A + B)	534	(-) 324	303	118	1167	1186
9	Total Comprehensive Income for the period (7 + 8)	5586	4711	3395	12892	9060	13475
10	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261
11	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						68895
12	Earnings Per Share of ₹ 10 each (not annualised)						
	(a) Basic	40.05	39.92	24.51	101.27	62.57	97.43
	(b) Diluted	40.05	39.92	24.51	101.27	62.57	97.43

Notes:

- Paper is the only reportable segment of operation of the Company.
- Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, Revenue from Operations are disclosed exclusive of GST. Consequently, Revenue from Operations for the nine months ended December 31, 2018 is not comparable with the corresponding period in the previous year.
- 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 08, 2019 and February 09, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter / nine months ended December 31, 2018.

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

Place : Chennai
Date : February 09, 2019

N GOPALARATNAM
Chairman

Fine Papers – Lasting Impressions