



# SESHASAYEE PAPER AND BOARDS LIMITED

CIN: L21012TZ1960PLC000364

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## PART - I : STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

(₹ Lakhs)

SI No.	Particulars	Standalone				Consolidated		
		3 months ended			Year ended		Year ended	
		31 03 2016	31 12 2015	31 03 2015	31 03 2016	31 03 2015	31 03 2016	31 03 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>							
	a) Net Sales / Income from operations (net of Excise Duty)	33171	22079	30515	101570	100036	101607	100050
	b) Other Operating Income	603	445	633	1580	1376	1580	1394
	<b>Total Income from operations (net)</b>	<b>33774</b>	<b>22524</b>	<b>31148</b>	<b>103150</b>	<b>101412</b>	<b>103187</b>	<b>101444</b>
<b>2</b>	<b>Expenses</b>							
	a) Cost of Materials consumed	12934	14354	14521	57260	57944	57260	57944
	b) Purchase of Stock-in-Trade	532	481	567	2063	2371	2063	2371
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	8144	(-) 2076	6087	371	(-) 235	371	(-) 235
	d) Employee benefits expense	2334	1884	1955	7957	6413	7957	6413
	e) Depreciation and amortization expense	619	754	709	2875	2929	2881	2935
	f) Other expenses							
	(i) Cost of Power and Fuel	3194	2996	3511	13180	14667	13180	14667
	(ii) Others	2893	2819	2849	11615	11324	11633	11334
	<b>Total expenses</b>	<b>30650</b>	<b>21212</b>	<b>30199</b>	<b>95321</b>	<b>95413</b>	<b>95345</b>	<b>95429</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items</b>	<b>3124</b>	<b>1312</b>	<b>949</b>	<b>7829</b>	<b>5999</b>	<b>7842</b>	<b>6015</b>
<b>4</b>	<b>Other Income</b>	<b>147</b>	<b>95</b>	<b>285</b>	<b>428</b>	<b>585</b>	<b>429</b>	<b>585</b>
<b>5</b>	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items</b>	<b>3271</b>	<b>1407</b>	<b>1234</b>	<b>8257</b>	<b>6584</b>	<b>8271</b>	<b>6600</b>
<b>6</b>	<b>Finance Costs</b>	<b>725</b>	<b>793</b>	<b>865</b>	<b>3229</b>	<b>3721</b>	<b>3236</b>	<b>3728</b>
<b>7</b>	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items</b>	<b>2546</b>	<b>614</b>	<b>369</b>	<b>5028</b>	<b>2863</b>	<b>5035</b>	<b>2872</b>
<b>8</b>	<b>Exceptional Items</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>322</b>	<b>--</b>	<b>322</b>
<b>9</b>	<b>Profit from Ordinary Activities before Tax</b>	<b>2546</b>	<b>614</b>	<b>369</b>	<b>5028</b>	<b>2541</b>	<b>5035</b>	<b>2550</b>
<b>10</b>	<b>Tax expense</b>	<b>659</b>	<b>201</b>	<b>89</b>	<b>1470</b>	<b>806</b>	<b>1475</b>	<b>811</b>

(₹ Lakhs)

SI No.	Particulars	Standalone					Consolidated	
		3 months ended			Year ended		Year ended	
		31 03 2016	31 12 2015	31 03 2015	31 03 2016	31 03 2015	31 03 2016	31 03 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
11	<b>Net Profit from Ordinary Activities after Tax</b>	<b>1887</b>	<b>413</b>	<b>280</b>	<b>3558</b>	<b>1735</b>	<b>3560</b>	<b>1739</b>
12	Extra-ordinary Items	--	--	--	--	--	--	--
13	<b>Net Profit for the period</b>	<b>1887</b>	<b>413</b>	<b>280</b>	<b>3558</b>	<b>1735</b>	<b>3560</b>	<b>1739</b>
14	Share of profit / (loss) of associates	--	--	--	--	--	45	(-) 90
15	<b>Net Profit after share of profit / (loss) of associates</b>	<b>1887</b>	<b>413</b>	<b>280</b>	<b>3558</b>	<b>1735</b>	<b>3605</b>	<b>1649</b>
16	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261	1261
17	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year				40836	38038	4295	40130
18	<b>Earnings Per Share of ₹ 10 each (not annualised)</b>							
	Before Extra-ordinary Items :							
	(a) Basic	14.96	3.27	2.22	28.20	13.75	28.58	13.07
	(b) Diluted	14.96	3.27	2.22	28.20	13.75	28.58	13.07
	After Extra-ordinary Items:							
	(a) Basic	14.96	3.27	2.22	28.20	13.75	28.58	13.07
	(b) Diluted	14.96	3.27	2.22	28.20	13.75	28.58	13.07

## STATEMENT OF ASSETS AND LIABILITIES

(₹ Lakhs)

Sl. No	Particulars	Standalone				Consolidated			
		As at 31 03 2016		As at 31 03 2015		As at 31 03 2016		As at 31 03 2015	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>								
	<b>1 Shareholders' Funds</b>								
	(a) Share Capital	1261		1261		1261		1261	
	(b) Reserves and Surplus	40836		38038		42975		40130	
	<b>Sub-total - Shareholders' Funds</b>		<b>42097</b>		<b>39299</b>		<b>44236</b>		<b>41391</b>
	<b>2 Non Current Liabilities</b>								
	(a) Long Term Borrowings	15744		15758		15744		15758	
	(b) Deferred Tax Liabilities (Net)	11537		10066		11537		10066	
	(c) Other Long Term Liabilities	1479		1552		1479		1552	
	(d) Long Term Provisions	999		987		999		987	
	<b>Sub-total - Non Current Liabilities</b>		<b>29759</b>		<b>28363</b>		<b>29759</b>		<b>28363</b>
	<b>3 Current Liabilities</b>								
	(a) Short Term Borrowings	9728		12605		9728		12605	
	(b) Trade Payables	22052		22558		22054		22570	
	(c) Other Current Liabilities	5966		5864		6094		5984	
	(d) Short Term Provisions	1608		1369		1608		1369	
	<b>Sub-total - Current Liabilities</b>		<b>39354</b>		<b>42396</b>		<b>39484</b>		<b>42528</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>111210</b>		<b>110058</b>		<b>113479</b>		<b>112282</b>
<b>B</b>	<b>ASSETS</b>								
	<b>1 Non Current Assets</b>								
	(a) Fixed Assets	67547		66179		67671		66308	
	(b) Non Current Investments	3761		3199		4711		4105	
	(c) Goodwill on Consolidation	0		0		1178		1178	
	(d) Long Term Loans and Advances	2528		2305		2534		2310	
	<b>Sub-total - Non Current Assets</b>		<b>73836</b>		<b>71683</b>		<b>76094</b>		<b>73901</b>

(₹ Lakhs)

Sl. No	Particulars	Standalone				Consolidated			
		As at 31 03 2016		As at 31 03 2015		As at 31 03 2016		As at 31 03 2015	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>2</b>	<b>Current Assets</b>								
	(a) Current Investments	0		154		0		154	
	(b) Inventories	11407		13442		11407		13442	
	(c) Trade Receivables	12925		12352		12933		12354	
	(d) Cash and Cash Equivalents	1039		1031		1040		1034	
	(e) Short Term Loans and Advances	11376		10634		11378		10635	
	(f) Other Current Assets	627		762		627		762	
	<b>Sub-total - Current Assets</b>		<b>37374</b>		<b>38375</b>		<b>37385</b>		<b>38381</b>
	<b>TOTAL - ASSETS</b>		<b>111210</b>		<b>110058</b>		<b>113479</b>		<b>112282</b>

**Notes:**

- 1 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 2 The Company is engaged in the manufacture and sale of paper and paper boards. The Paper is the only reportable segment of operation of the Company.
- 3 During the year a long term wage settlement has been reached with Labour Unions with regard to payment of wages, bonus, production incentive and other benefits. The liability arising out of said settlement has been fully provided in Accounts. In respect of Staff, negotiations are in progress. Possible liability arising out of Settlement for Staff and benefits payable to Manager and others has been provided.
- 4 Figures have been re-grouped, wherever necessary, to conform to current quarter's / year's classification.
- 5 The Board of Directors has recommended payment of dividend at ₹ 5 per Equity Share of ₹ 10 each for the year 2015-16.
- 6 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 May 27, 2016 and May 28, 2016.

(By Order of the Board)

**FOR SESHASAYEE PAPER AND BOARDS LIMITED**

**Place :** Chennai  
**Date :** May 28, 2016

**N GOPALARATNAM**  
Chairman