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
CIN : L21012TZ1960PLC000364

April 29, 2023

Dear Shareholders,

Sub: Audited Financial Results for the quarter / year ended March 31, 2023.

At the Board Meeting held on April 29, 2023, the Board of Directors has approved the Audited Financial Results of the Company for the quarter / year ended March 31, 2023. 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 / year ended March 31, 2023 are as under:

Sl No.	Description	Unit	Q-IV 2022-23	Q-IV 2021-22	FY 2022-23	FY 2021-22
1	Production	(t)	58982	56610	241145	212086
2	Sales	(t)	64012	72583	240649	220344
3	Closing Stock	(t)	--	2337	--	2337
4	Exports	(t)	11428	15759	38957	57010
5	Revenue from Operation	₹ crores	573.10	470.91	2082.53	1354.93
6	Profit Before Interest, Depreciation and Tax (EBIDTA)	₹ crores	165.48	83.49	564.58	182.24
7	Profit before Tax (PBT)	₹ crores	153.76	71.57	516.14	138.54
8	Profit after Tax (PAT)	₹ crores	115.84	53.59	386.54	103.10

KEY HIGHLIGHTS FOR FY 2022-23

Thanks to the favourable market conditions and the realisation of benefits from project MDP-III in Unit : Erode in the first full year post project completion, the Company had registered the following key landmarks during the FY 2022-23, which are the highest in the annals of the Company's history.

- Annual production at 2,41,145 tonnes.
- Annual sales at 2,40,649 tonnes.
- Total Income at ₹ 2113.05 crores.
- PAT at ₹ 386.54 crores.

ISO 9001/14001 and OHSAS 18001 CERTIFIED

The Company achieved ZERO Stock of Finished Goods by the end of the year. This is the 22nd time in the last 29 years that the company could achieve this feat.

PROFITABILITY

The profitability during the quarter / year ended March 31, 2023, as compared to the previous year, is considerably higher mainly on account of :

- Improved Net Sales Realisations both from the Domestic and Export markets.
- Higher volumes of production and sales.
- Improved performance of Pulp Mill and Recovery operations.

The benefits arising from above factors were partially neutralised by exorbitant increase in the cost of most input materials viz. Wood, Chemicals, Waste Paper, Imported Pulp, Coal, etc.

DIVIDEND

The Board of Directors have recommended a Dividend of Rs. 6.00/- (Rupees Six only) per Equity Share of Face Value of Rs. 2.00 each, for the financial year 2022-23.

ACQUISITION OF M/s. SERVALAKSHMI PAPER LIMITED (IN LIQUIDATION) (CORPORATE DEBTOR), ON A GOING CONCERN BASIS:

The Company participated and emerged as the successful bidder in the e-auction held on 19.09.2022, for the Sale of M/s. Servalakshmi Paper Limited (In Liquidation) (Corporate Debtor), on a Going Concern basis. Applications filed challenging the e-auction and liquidator's application for confirmation of sale were heard by NCLT, Chennai bench and the Hon'ble Tribunal had reserved the matters for Orders on 19.12.2022.

CURRENT QUARTER

The market for Writing & printing (W&P) paper grades is expected to be stable in the first quarter of FY 2023-24.

AGM

Shareholders may kindly note that the Board of Directors has approved the Notice of the 63rd Annual General Meeting of the Company to be held thro' Video Conference, on Saturday the June 17, 2023 at 11.00 AM.

Thanking you,
Yours Sincerely,

NGopalaratnam

(N. GOPALARATNAM)
Chairman

SESHASAYEE PAPER AND BOARDS LIMITED
CIN: L21012TZ1960PLC000364
Regd. Office: Pallipalayam, Namakkal District
Cauvery RS PO, Erode 638 007
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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2023

(Rs crores)

Sl. No.	Particulars	Standalone					Consolidated				
		3 months ended			Year ended		3 months ended			Year ended	
		31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022	31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income										
	a) Revenue from Operation	573.10	555.75	470.91	2082.53	1354.93	573.17	555.81	470.98	2082.80	1355.20
	b) Other Income	8.62	8.57	4.33	30.52	16.65	8.64	8.59	4.34	29.29	15.53
	Total Income	**581.72**	**564.32**	**475.24**	**2113.05**	**1371.58**	**581.81**	**564.40**	**475.32**	**2112.09**	**1370.73**
2	**Expenses**										
	a) Cost of Materials consumed	242.24	255.32	194.06	955.22	612.99	242.24	255.32	194.06	955.22	612.99
	b) Purchase of Stock-in-Trade	5.87	6.19	6.35	24.30	25.54	5.87	6.19	6.35	24.30	25.54
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	30.15	1.54	80.99	13.75	138.78	30.15	1.54	80.99	13.75	138.78
	d) Employee benefits expense	27.38	23.31	18.91	97.90	84.59	27.38	23.31	18.91	97.90	84.59
	e) Finance Costs	1.47	0.51	0.92	3.19	2.87	1.47	0.51	0.92	3.19	2.87
	f) Depreciation and amortization expense	10.25	11.58	11.00	45.25	40.83	10.26	11.59	11.01	45.29	40.87
	g) Cost of Power and Fuel	70.62	74.96	53.57	282.49	186.84	70.62	74.96	53.57	282.49	186.84
	h) Other expenses	39.98	44.61	37.87	174.81	140.60	40.07	44.65	37.95	175.01	140.75
	Total expenses	**427.96**	**418.02**	**403.67**	**1596.91**	**1233.04**	**428.06**	**418.07**	**403.76**	**1597.15**	**1233.23**
3	**Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional items**	**153.76**	**146.30**	**71.57**	**516.14**	**138.54**	**153.75**	**146.33**	**71.56**	**514.94**	**137.50**

Seshasayee Paper and Boards Limited

Maharaj N R Suresh and Co LLP, New No.9, (Old No.5) 2nd Lane 2nd Road, Trustpuram, Kodambakkam, Chennai-24, Chartered Accountants

(Rs crores)

Sl. No.	Particulars	Standalone					Consolidated				
		3 months ended			Year ended		3 months ended			Year ended	
		31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022	31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
3	**Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional items**	**153.76**	**146.30**	**71.57**	**516.14**	138.54	**153.75**	**146.33**	**71.56**	**514.94**	137.50
4	**Share of Profit / (Loss) of Associate**	--	--	--	--	--	**1.85**	**2.11**	**3.07**	**10.54**	8.02
5	Exceptional Items	--	--	--	--	--	--	--	--	--	--
6	**Profit /(Loss) from Ordinary Activity Before Tax (3+4+5)**	**153.76**	**146.30**	**71.57**	**516.14**	138.54	**155.60**	**148.44**	**74.63**	**525.48**	145.52
7	**Tax expenses**										
	Current Tax	39.60	36.54	17.33	129.94	34.55	39.61	36.55	17.35	129.99	34.61
	Deferred Tax	(-) 1.68	0.32	0.65	(-) 0.34	0.89	(-) 1.68	0.32	0.65	(-) 0.34	0.89
	Total Tax Expenses	**37.92**	**36.86**	**17.98**	**129.60**	**35.44**	**37.93**	**36.87**	**18.00**	**129.65**	**35.50**
8	**Net Profit /(Loss) from Ordinary Activities After Tax (6-7)**	**115.84**	**109.44**	**53.59**	**386.54**	**103.10**	**117.67**	**111.57**	**56.63**	**395.83**	**110.02**
9	**Other Comprehensive Income** A (i) Items that will not be reclassified to Profit and Loss										
	a) Remeasurement of the defined benefit Plans	(-) 8.67	--	1.06	(-) 11.69	1.06	(-) 8.67	--	1.06	(-) 11.69	1.06
	b) Net Fair Value Gain on investment in Equity Instruments through OCI	(-) 0.38	8.68	(-) 15.24	9.45	17.02	(-) 0.38	8.68	(-) 15.24	9.45	17.02
	c) Share of OCI of Associate	--	--	--	--	--	(-) 0.13	(-) 0.06	(-) 0.87	0.10	1.61
	(ii) Income Tax relating to items that will not be reclassified to Profit and Loss	2.21	(-) 0.99	0.63	1.92	(-) 3.04	2.21	(-) 0.99	0.63	1.92	**(-) 3.04**
	B (i) Items that will be reclassified to Profit and Loss	0.53	(-) 0.48	0.41	(-) 0.63	0.68	0.53	(-) 0.48	0.41	(-) 0.63	0.68
	(ii) Income Tax relating to items that will be reclassified to Profit and Loss	(-) 0.13	0.12	(-) 0.10	0.16	(-) 0.17	(-) 0.13	0.12	(-) 0.10	0.16	(-) 0.17
	Total Other Comprehensive Income	**(-) 6.44**	**7.33**	**(-) 13.24**	**(-) 0.79**	15.55	**(-) 6.57**	**7.27**	**(-) 14.11**	**(-) 0.69**	**17.16**

(Rs. crores)

Sl. No.	Particulars	Standalone					Consolidated				
		3 months ended			Year ended		3 months ended			Year ended	
		31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022	31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
10	**Total Comprehensive Income for the period (8+9)**	**109.40**	**116.77**	**40.35**	**385.75**	**118.65**	**111.10**	**118.84**	**42.52**	**395.14**	**127.18**
	(Comprising Profit and other Comprehensive income for the period)										
11	Paid-up Equity Share Capital *(Face value* Rs. 2*)*	12.04	12.04	12.04	12.04	12.04	12.04	12.04	12.04	12.04	12.04
12	Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet				1564.25	1193.56				1623.32	1243.22
13	Earnings Per Share of Rs. 2 each *(not annualised)*										
	(a) Basic (in Rs.):	19.23	18.17	8.90	64.18	17.12	19.54	18.52	9.40	65.72	18.27
	(b) Diluted (in Rs.):	19.23	18.17	8.90	64.18	17.12	19.54	18.52	9.40	65.72	18.27

Seshasayee Paper and Boards Limited ★ SPB

MAHARAJ N R SURESH AND CO LLP ★ Chartered Accountants ★ New No.9, (Old No.5) 2nd Lane, 2nd Road, Trustpuram, Kodambakkam, Chennai-24

STATEMENT OF ASSETS AND LIABILITIES:

(Rs. crores)

	Particulars	Standalone		Consolidated	
		As at 31 03 2023	As at 31 03 2022	As at 31 03 2023	As at 31 03 2022
		(Audited)	(Audited)	(Audited)	(Audited)
A	**ASSETS**				
1	**Non-Current Assets**				
	(a) Property, Plant and Equipment	793.70	813.81	793.70	813.81
	(b) Capital Work in Progress	19.87	13.87	19.87	13.87
	(c) Other Intangible Assets	1.93	1.24	1.93	1.24
	(d) Investment Property	--	--	1.22	1.24
	(e) Financial Assets				
	(i) Investments	151.97	142.52	196.74	177.95
	(ii) Loans	--	--	--	--
	(ii) Other Financial Asset	176.26	40.14	176.30	40.19
	(f) Goodwill on Consolidation	--	--	11.78	11.78
	(g) Other Non-Current Assets	19.06	5.98	19.06	5.98
	Sub-total - Non Current Assets	**1162.79**	**1017.56**	**1220.60**	**1066.06**
2	**Current Assets**				
	(a) Inventories	240.88	124.12	240.88	124.12
	(b) Financial Assets				
	(i) Trade Receivables	95.19	101.28	95.36	101.45
	(ii) Cash and cash equivalents	50.47	116.12	50.56	116.17
	(iii) Bank balances other than (ii) above	445.48	213.22	446.70	214.38
	(iv) Loans	--	--	--	--
	(v) Others	1.39	7.20	1.39	7.20
	(c) Current Tax Assets (Net)	--	--	--	--
	(d) Other Current Assets	23.34	30.29	23.34	30.29
	Subtotal - Current Assets	**856.75**	**592.23**	**858.23**	**593.61**
	TOTAL - ASSETS	**2019.54**	**1609.79**	**2078.83**	**1659.67**

Seshasayee Paper and Boards Limited ★ SPB

MAHARAJ N R SURESH AND CO LLP ★ New No.9, (Old No.5) 2nd Lane, 2nd Road, Trustpuram, Kodambakkam, Chennai-24 ★ Chartered Accountants

(Rs.crores)

	Particulars	Standalone		Consolidated	
		As at 31 03 2023	As at 31 03 2022	As at 31 03 2023	As at 31 03 2022
		(Audited)	(Audited)	(Audited)	(Audited)
B	**EQUITY AND LIABILITIES**				
1	**EQUITY**				
	(a) Equity Share Capital	12.04	12.04	12.04	12.04
	(b) Other Equity	1564.25	1193.56	1623.32	1243.22
	Subtotal - Equity	**1576.29**	**1205.60**	**1635.36**	**1255.26**
2	**Non-Current Liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	--	0.54	--	0.54
	(ii) Lease Liabilities	--	--	--	--
	(iii) Other financial liabilities	16.69	15.55	16.69	15.55
	(b) Provisions	21.88	18.60	21.88	18.60
	(c) Deferred Tax Liabilities(Net)	121.56	123.98	121.56	123.98
	(d) Other liabilities	--	--	--	--
	Sub-total- Non Current Liabilities	**160.13**	**158.67**	**160.13**	**158.67**
3	**Current Liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	--	3.56	--	3.56
	(ii) Lease Liabilities	--	0.02	--	0.02
	(iii) Trade Payables				
	I. Dues to Micro and Small Enterprise (MSME)	8.00	13.24	8.00	13.24
	II. Other than MSME Dues	224.97	182.34	224.98	182.35
	(iv) Other financial liabilities	22.75	29.68	22.96	29.90
	(b) Other current liabilities	5.99	6.88	5.99	6.88
	(c) Provisions	12.85	2.06	12.85	2.06
	(d) Current Tax Liabilities	8.56	7.74	8.56	7.73
	Sub-total - Current Liabilities	**283.12**	**245.52**	**283.34**	**245.74**
	TOTAL- EQUITY AND LIABILITIES	**2019.54**	**1609.79**	**2078.83**	**1659.67**

Seshasayee Paper and Boards Limited

MAHARAJ N R SURESH AND CO LLP
New No.9, (Old No.5) 2nd Lane, 2nd Road, Trustpuram, Kodambakkam, Chennai-24
Chartered Accountants

CASH FLOW STATEMENT:

(Rs. crores)

	Particulars	Standalone		Consolidated	
		Year ended		Year ended	
		31 03 2023	31 03 2022	31 03 2023	31 03 2022
		(Audited)	(Audited)	(Audited)	(Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before Tax	516.14	138.54	514.94	137.50
	Adjustments for : Add / (Less)				
	Assets Discarded	0.06	1.08	0.06	1.08
	Depreciation	45.25	40.83	45.29	40.87
	Allowance for Doubtful debts	--	--	--	--
	Finance charge on lease liability	--	0.02	--	0.02
	Imputed Finance Charge on Interest Free Sales Tax Deferral Loan (IFSTD)	0.27	0.61	0.27	0.61
	Interest and financing charges	2.22	2.24	2.22	2.24
	Interest income from Term Deposits	(-) 23.25	(-) 7.18	(-) 23.28	(-) 7.24
	Dividend Income from Investments	(-) 2.57	(-) 2.25	(-) 1.27	(-) 1.07
	Deferred income arising from IFSTD	(-) 1.10	(-) 1.10	(-) 1.10	(-) 1.10
	Interest income from Lease Deposit	--	(-) 0.01	--	(-) 0.01
	(Profit) / Loss on sale of assets	(-) 0.19	(-) 0.03	(-) 0.19	(-) 0.03
	Operating profit before Working Capital changes	**536.83**	**172.75**	**536.94**	**172.87**
	(Increase) / Decrease in working capital:				
	(Increase) / Decrease in Inventories	(-) 116.76	103.13	(-) 116.76	103.13
	(Increase) / Decrease in Sundry Debtors	6.09	(-) 19.74	6.09	(-) 19.78
	(Increase) / Decrease in Other Assets	(-) 2.13	21.91	(-) 2.12	21.90
	Increase / (Decrease) in Liabilities and Provisions	33.56	26.38	33.55	26.38
	Income Tax paid	(-) 129.13	(-) 28.86	(-) 129.15	(-) 28.93
	NET CASH FROM OPERATING ACTIVITIES	**328.46**	**275.57**	**328.55**	**275.57**

Seshasayee Paper and Boards Limited SPB

MAHARAJ N R SURESH AND CO LLP New No.9, (Old No.5) 2nd Lane, 2nd Road, Trustpuram, Kodambakkam, Chennai-24 Chartered Accountants

(Rs. crores)

	Particulars	Standalone		Consolidated	
		Year ended		Year ended	
		31 03 2023	31 03 2022	31 03 2023	31 03 2022
		(Audited)	(Audited)	(Audited)	(Audited)
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Property, Plant and Equipment	(-) 31.96	(-)104.27	(-) 31.98	(-)104.28
	Outflow towards "Right to Use" Assets	(-) 0.02	(-) 0.27	(-) 0.02	(-) 0.27
	E-auction bid amount, paid in full, for acquisition of M/s Servalakshmi Paper Limited, Corporate Debtor in liquidation	(-) 105.00	--	(-) 105.00	--
	Sale of Property, Plant and Equipment	0.26	0.03	0.26	0.03
	Dividend Income from Investments	2.57	2.25	2.57	2.25
	(Increase) / Decrease in Term Deposits	(-) 260.86	(-)155.88	(-) 260.92	(-)155.93
	Interest income from Term Deposits	23.25	7.18	23.28	7.24
	NET CASH FROM INVESTING ACTIVITIES	**(-) 371.76**	**(-) 250.96**	**(-) 371.81**	**(-) 250.96**
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Increase / decrease in Unsecured Loans	(-) 4.37	(-) 4.03	(-) 4.37	(-) 4.03
	Increase / Decrease of non-current borrowings	--	--	--	--
	Dividend paid	(-) 15.76	(-) 15.76	(-) 15.76	(-) 15.76
	Interest and financing charges paid	(-) 2.22	(-) 2.25	(-) 2.22	(-) 2.25
	NET CASH FROM FINANCING ACTIVITIES	**(-) 22.35**	**(-) 22.04**	**(-) 22.35**	**(-) 22.04**
	Net increase in cash and cash equivalents (I)	**(-) 65.65**	**2.57**	**(-) 65.61**	**2.57**
	Cash and cash equivalents as at the beginning of the period (II)	**116.12**	**113.55**	**116.17**	**113.60**
	Cash and cash equivalents as at the end of the period (I + II)	**50.47**	**116.12**	**50.56**	**116.17**

Notes:

1. Paper is the only reportable segment of operation of the Company.

2. The Company participated and emerged as the successful bidder in the e-auction held on 19.09.2022, for the Sale of M/s. Servalakshmi Paper Limited (In Liquidation) (Corporate Debtor), on a Going Concern basis. Applications filed challenging the e-auction and liquidator's application for confirmation of sale were heard by NCLT, Chennai bench and the Hon'ble Tribunal had reserved the matters for Orders on 19.12.2022.

3. The figures for the 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.

4. 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 April 28, 2023 and April 29, 2023.

5. The Board of Directors has recommended a dividend of Rs.6.00/- (Rupees Six) per Equity Share of Rs. 2 each for the financial year 2022-23.

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

N GOPALARATNAM
Chairman

Place : Chennai
Date : April 29, 2023

This is the Statement of Audited Financial Results referred to in our Audit Report on the Financial Results dated April 29, 2023.

For Maharaj N R Suresh and Co LLP
Firm Registration No. 001931S/S000020

K V Srinivasan
Membership No. 204368
Partner
Chartered Accountants
UDIN : 23204368BGWWUQ3386 / 23204368BGWWUR8553

Place: Chennai
Date : April 29, 2023

SESHASAYEE PAPER AND BOARDS LIMITED
CIN: L21012TZ1960PLC000364
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EXTRACT OF STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2023

(Rs. crores)

Sl. No.	Particulars	Standalone					Consolidated				
		3 months ended			Year ended		3 months ended			Year ended	
		31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022	31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income from operations	581.72	564.32	475.24	2113.05	1371.58	581.81	564.40	475.32	2112.09	1370.73
2	Net Profit for the period (before Tax and Exceptional items)	153.76	146.30	71.57	516.14	138.54	153.75	146.33	71.56	514.94	137.50
3	Exceptional items	--	--	--	--	--	--	--	--	--	--
4	Net Profit for the period (before Tax and after Exceptional items)	153.76	146.30	71.57	516.14	138.54	155.60	148.44	74.63	525.48	145.52
5	Net Profit for the period after Tax (after Exceptional items)	115.84	109.44	53.59	386.54	103.10	117.67	111.57	56.63	395.83	110.02
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	109.40	116.77	40.35	385.75	118.65	111.10	118.84	42.52	395.14	127.18
7	Equity Share Capital (Face value of Rs. 2 each)	12.04	12.04	12.04	12.04	12.04	12.04	12.04	12.04	12.04	12.04
8	Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet				1564.25	1193.56				1623.32	1243.22

Seshasayee Paper and Boards Limited SPB

(Rs crores)

Sl. No.	Particulars	Standalone					Consolidated				
		3 months ended			Year ended		3 months ended			Year ended	
		31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022	31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
9	Earnings Per Share (Face value of Rs 2/- each) (not annualised)										
	Basic (in Rs) :	19.23	18.17	8.90	64.18	17.12	19.54	18.52	9.40	65.72	18.27
	Diluted (in Rs) :	19.23	18.17	8.90	64.18	17.12	19.54	18.52	9.40	65.72	18.27

Notes:

1. The above is an extract of the detailed format of Quarterly Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Audited Financial Results is available on the Website of Stock Exchanges (www.bseindia.com and www.nseindia.com) and on Company's Website (www.spbltd.com).
2. Paper is the only reportable segment of operation of the Company.
3. The Company participated and emerged as the successful bidder in the e-auction held on 19.09.2022, for the Sale of M/s. Servalakshmi Paper Limited (In Liquidation) (Corporate Debtor), on a Going Concern basis. Applications filed challenging the e-auction and liquidator's application for confirmation of sale were heard by NCLT, Chennai bench and the Hon'ble Tribunal had reserved the matters for Orders on 19.12.2022.
4. The figures for the 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.
5. 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 April 28, 2023 and April 29, 2023.
6. The Board of Directors has recommended a dividend of Rs.6.00/- (Rupees Six) per Equity Share of Rs 2 each for the financial year 2022-23.

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

Seshasayee Paper and Boards Limited SPB

N GOPALARATNAM
Chairman

Place : Chennai
Date : April 29, 2023