



# 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@spb ltd.com Web : www.spbltd.com  
CIN : L21012TZ1960PLC000364

Ref: SH/ S-6/ 686

2024.10.19

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No C/1, G Block  
Bandra - Kurla Complex, Bandra (E)  
Mumbai 400 051

BSE Limited  
Floor 25  
P J Towers  
Dalal Street  
Mumbai 400 001

Stock Code : SESHAPAPER

Stock Code : 502450

Dear Sir,

**Sub: Un-audited Standalone & Consolidated Financial Results for the quarter and half-year ended September 30, 2024.**

Pursuant to Regulations 30, 33 read with Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the following:

- (i) Un-audited Standalone & Consolidated Financial Results for the quarter and half-year ended September 30, 2024 which was approved by the Board of Directors at their meeting held on Saturday, the October 19, 2024 and signed by the Chairman.
- (ii) Limited Review Report of the Auditors.
- (iii) Extract of the format of results to be published.

The Board Meeting commenced at 11:00 AM and ended at 12.50 PM.

Please take the above on record and confirm.

Thanking you,

Yours faithfully  
For Seshasayee Paper and Boards Limited

Narayana  
n K  
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Narayanan K  
Date: 2024.10.19  
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**K NARAYANAN**  
Company Secretary & Compliance Officer  
Membership No. A13779

Encl:



**Limited Review Report on Standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors  
Seshasayee Paper and Boards Limited  
Erode- 638 007

**Limited Review Report on Standalone Unaudited Financial Results**

We have reviewed the accompanying statement of unaudited Standalone Financial Results of M/s Seshasayee Paper and Boards Limited (“the Company”) for the quarter and half year ended September 30, 2024 (“the Statement”) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time (“the Listing Regulations”).

This statement which is the responsibility of the Company’s Management and approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (“Ind AS 34 “Interim Financial Reporting”) prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons

responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on the review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act 2013 as amended from time to time read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Suri & Co**  
**Chartered Accountants**  
**FRN :004283S**

**Sanjeev**  
**Aditya M**  
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by Sanjeev  
Aditya M  
Date: 2024.10.19  
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**Place: Chennai**  
**Date: 19-10-2024**  
**UDIN: 24229694BKASKW9200**

**Sanjeev Aditya .M**  
**Partner**  
**M No: 229694**

**Limited Review Report on Consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors  
Seshasayee Paper and Boards Limited  
Erode – 638 007

**Limited Review Report on Consolidated Unaudited Financial Results**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of SESHASAYEE PAPER AND BOARDS LIMITED (“the Parent”) and its Subsidiary (the Parent and its Subsidiary together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associate for the quarter and half year ended September 30, 2024 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance

that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a) Esvi International (Engineers& Exporters) Limited (Wholly owned subsidiary) and
  - b) Ponni Sugars (Erode) Limited (Associate).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The financial results of the wholly owned subsidiary included in the consolidated unaudited financial results, whose financial results reflect total Assets of Rs. 2.92 crores as at September 30, 2024 and total revenues of Rs. 0.07 crores and Rs. 0.14 crores, total net profit / (Loss) after tax of Rs. (-) 0.002 crores and Rs. 0.04 crores and total comprehensive income / loss of Rs. (-) 0.001 crores and Rs. 0.05 crores, for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively and Cash flow (net) Rs. 0.04 crores for the period from April 01, 2024 to September 30, 2024 as considered in the consolidated unaudited financial results, have been reviewed by us.

The consolidated unaudited financial results also includes the Group's share of net profit / (loss) after tax of Rs. 3.70 crores and Rs. 3.96 crores and total comprehensive income of Rs. 1.38 crores and Rs. 4.43 crores for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September

30, 2024, respectively, as considered in the consolidated unaudited financial results, in respect of an associate, whose interim financial statements / financial information / financial results, have not been reviewed by us.

These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

**For Suri & Co**  
**Chartered Accountants**  
**FRN: 004283S**

**Sanjeev** Digitally signed by  
**Aditya M** Sanjeev Aditya M  
Date: 2024.10.19  
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**Place: Chennai**  
**Date: 19-10-2024**  
**UDIN: 24229694BKASKX2939**

**Sanjeev Aditya .M**  
**Partner**  
**M No: 229694**

**SESHASAYEE PAPER AND BOARDS LIMITED**

CIN: L21012TZ1960PLC000364

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

Ph: 04288 240221 - 228, Fax: 04288 240229

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**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2024**

(₹ crores)

Sl. No.	Particulars	Standalone						Consolidated					
		3 months ended			6 months ended		Year ended	3 months ended			6 months ended		Year ended
		30 09 2024	30 06 2024	30 09 2023	30 09 2024	30 09 2023	31 03 2024	30 09 2024	30 06 2024	30 09 2023	30 09 2024	30 09 2023	31 03 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>												
	a) Revenue from Operation	398.40	422.16	362.29	820.56	788.79	1801.56	398.47	422.23	362.36	820.70	788.93	1801.83
	b) Other Income	15.30	16.15	14.30	31.45	26.83	51.48	15.32	14.53	14.31	29.85	25.33	50.03
	<b>Total Income</b>	<b>413.70</b>	<b>438.31</b>	<b>376.59</b>	<b>852.01</b>	<b>815.62</b>	<b>1853.04</b>	<b>413.79</b>	<b>436.76</b>	<b>376.67</b>	<b>850.55</b>	<b>814.26</b>	<b>1851.86</b>
<b>2</b>	<b>Expenses</b>												
	a) Cost of Materials consumed	300.08	269.82	241.20	569.90	489.57	1032.48	300.08	269.82	241.20	569.90	489.57	1032.48
	b) Purchase of Stock-in-Trade	7.23	12.82	6.52	20.05	12.96	26.60	7.23	12.82	6.52	20.05	12.96	26.60
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-69.45	-43.53	-96.65	-112.98	-154.25	-95.28	-69.45	-43.53	-96.65	-112.98	-154.25	-95.28
	d) Employee benefits expense	29.52	29.70	25.10	59.22	49.75	92.88	29.52	29.70	25.10	59.22	49.75	92.88
	e) Finance Costs	1.39	1.02	0.50	2.41	1.00	2.14	1.39	1.02	0.50	2.41	1.00	2.14
	f) Depreciation and amortization expense	11.33	11.45	11.01	22.78	22.45	43.81	11.34	11.46	11.02	22.80	22.47	43.85
	g) Cost of Power and Fuel	61.27	65.05	62.89	126.32	136.32	258.18	61.27	65.05	62.89	126.32	136.32	258.18
	h) Other expenses	39.01	40.53	33.83	79.54	69.99	146.83	39.08	40.56	33.89	79.64	70.07	147.05
	<b>Total expenses</b>	<b>380.38</b>	<b>386.86</b>	<b>284.40</b>	<b>767.24</b>	<b>627.79</b>	<b>1507.64</b>	<b>380.46</b>	<b>386.90</b>	<b>284.47</b>	<b>767.36</b>	<b>627.89</b>	<b>1507.90</b>
<b>3</b>	<b>Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional items</b>	<b>33.32</b>	<b>51.45</b>	<b>92.19</b>	<b>84.77</b>	<b>187.83</b>	<b>345.40</b>	<b>33.33</b>	<b>49.86</b>	<b>92.20</b>	<b>83.19</b>	<b>186.37</b>	<b>343.96</b>
<b>4</b>	<b>Share of Profit / (Loss) of Associate</b>	--	--	--	-	--	--	3.70	0.26	4.10	3.96	5.96	12.89
<b>5</b>	<b>Exceptional Items</b>	--	--	--	--	--	--	--	--	--	--	--	--
<b>6</b>	<b>Profit / (Loss) from Ordinary Activity Before Tax(3 + 4 + 5)</b>	<b>33.32</b>	<b>51.45</b>	<b>92.19</b>	<b>84.77</b>	<b>187.83</b>	<b>345.40</b>	<b>37.03</b>	<b>50.12</b>	<b>96.30</b>	<b>87.15</b>	<b>192.33</b>	<b>356.85</b>

(₹ crores)

Sl. No.	Particulars	Standalone						Consolidated								
		3 months ended			6 months ended			3 months ended			6 months ended			Year ended		
		30 09 2024	30 06 2024	30 09 2023	30 09 2024	30 09 2023	31 03 2024	30 09 2024	30 06 2024	30 09 2023	30 09 2024	30 09 2023	31 03 2024			
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			
7	<b>Tax expenses</b>															
	Current Tax	8.73	13.27	23.06	22.00	47.68	86.30	8.75	13.28	23.08	22.03	47.71	86.35			
	Deferred Tax	-0.19	-0.16	0.02	-0.35	-0.33	-0.27	-0.19	-0.16	0.02	-0.35	-0.33	-0.27			
	Total Tax Expenses	<b>8.54</b>	<b>13.11</b>	<b>23.08</b>	<b>21.65</b>	<b>47.35</b>	<b>86.03</b>	<b>8.56</b>	<b>13.12</b>	<b>23.10</b>	<b>21.68</b>	<b>47.38</b>	<b>86.08</b>			
8	<b>Net Profit /(Loss) from Ordinary Activities After Tax (6-7)</b>	<b>24.78</b>	<b>38.34</b>	<b>69.11</b>	<b>63.12</b>	<b>140.48</b>	<b>259.37</b>	<b>28.47</b>	<b>37.00</b>	<b>73.20</b>	<b>65.47</b>	<b>144.95</b>	<b>270.77</b>			
9	Other Comprehensive Income															
	A (i) Items that will not be reclassified to Statement of Profit and Loss															
	(a) Remeasurement of the defined benefit Plans	--	--	--	--	--	9.69	--	--	--			9.69			
	(b) Net Fair Value Gain on investment in Equity Instruments through OCI	-19.22	42.68	-2.71	23.46	29.45	34.74	-19.22	42.68	-2.71	23.46	29.45	34.74			
	(c) Share of OCI of Associate	--	--	--	-	--	--	-2.32	2.79	0.31	0.47	2.63	3.31			
	(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss															
	(i) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	-0.96	-4.85	0.37	-5.81	-3.32	-6.38	-0.96	-4.85	0.37	-5.81	-3.32	-6.38			
	B (i) Items that will be reclassified to Statement of Profit and Loss															
	(i) Income Tax relating to items that will be reclassified to Statement of Profit and Loss	--	--	-0.14	--	-0.05	-0.05	--	--	-0.14	--	-0.05	-0.05			
	(ii) Income Tax relating to items that will be reclassified to Statement of Profit and Loss	--	--	0.03	--	0.01	0.01	--	--	0.03	--	0.01	0.01			
	<b>Total Other Comprehensive Income</b>	<b>-20.18</b>	<b>37.83</b>	<b>-2.45</b>	<b>17.65</b>	<b>26.09</b>	<b>38.01</b>	<b>-22.50</b>	<b>40.62</b>	<b>-2.14</b>	<b>18.12</b>	<b>28.72</b>	<b>41.32</b>			
10	<b>Total Comprehensive Income for the period (8 + 9)</b>	<b>4.60</b>	<b>76.17</b>	<b>66.66</b>	<b>80.77</b>	<b>166.57</b>	<b>297.38</b>	<b>5.97</b>	<b>77.62</b>	<b>71.06</b>	<b>83.59</b>	<b>173.67</b>	<b>312.09</b>			
	(Comprising Profit and other Comprehensive income for the period)															
11	Paid-up Equity Share Capital (Face value ₹ 2)	12.04	12.04	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						1825.49						1899.27			
13	Earnings Per Share of ₹ 2 each (not annualised)															
	(a) Basic (in ₹)	4.11	6.37	11.47	10.48	23.32	43.06	4.73	6.14	12.15	10.87	24.07	44.96			
	(b) Diluted (in ₹)	4.11	6.37	11.47	10.48	23.32	43.06	4.73	6.14	12.15	10.87	24.07	44.96			



**STATEMENT OF ASSETS AND LIABILITIES:**

(₹ crores)

	Particulars	Standalone			Consolidated		
		As at	As at	As at	As at	As at	As at
		30 09 2024	31 03 2024	30 09 2023	30 09 2024	31 03 2024	30 09 2023
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
<b>A</b>	<b>ASSETS</b>						
<b>1</b>	<b>Non-Current Assets</b>						
	(a) Property, Plant and Equipment	761.68	774.49	782.23	761.68	774.49	782.23
	(b) Capital Work in Progress	38.63	35.06	18.97	38.63	35.06	18.97
	(c) Other Intangible Assets	1.33	1.50	1.71	1.33	1.50	1.71
	(d) Investment Property	-	-	-	1.16	1.18	1.20
	(e) Financial Assets						
	(i) Investments	229.96	188.68	181.42	292.18	248.12	233.25
	(ii) Other Financial Asset	14.79	153.72	141.71	14.85	153.77	141.75
	(f) Goodwill on Consolidation	-	-	-	11.78	11.78	11.78
	(g) Other Non-Current Assets	122.08	115.75	21.79	122.08	115.75	21.79
	<b>Sub-total - Non Current Assets</b>	<b>1168.47</b>	<b>1269.20</b>	<b>1147.83</b>	<b>1243.69</b>	<b>1341.65</b>	<b>1212.68</b>
<b>2</b>	<b>Current Assets</b>						
	(a) Inventories	333.90	287.91	300.91	333.90	287.91	300.91
	(b) Financial Assets						
	(i) Trade Receivables	89.34	119.00	67.60	89.51	119.20	67.86
	(ii) Cash and cash equivalents	15.26	8.56	46.05	15.37	8.63	46.07
	(iii) Bank balances other than (ii) above	725.35	598.54	542.74	726.68	599.83	543.99
	(iv) Others	1.48	1.46	1.36	1.48	1.46	1.36
	(c) Current Tax Assets (Net)	1.57	0.75	-	1.58	0.75	-
	(d) Other Current Assets	36.62	31.98	29.33	36.62	31.98	29.33
	<b>Subtotal - Current Assets</b>	<b>1203.52</b>	<b>1048.20</b>	<b>987.99</b>	<b>1205.14</b>	<b>1049.76</b>	<b>989.52</b>
	<b>TOTAL - ASSETS</b>	<b>2371.99</b>	<b>2317.40</b>	<b>2135.82</b>	<b>2448.83</b>	<b>2391.41</b>	<b>2202.20</b>

(₹ crores)

Particulars	Standalone			Consolidated		
	As at	As at	As at	As at	As at	As at
	30 09 2024	31 03 2024	30 09 2023	30 09 2024	31 03 2024	30 09 2023
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
<b>B EQUITY AND LIABILITIES</b>						
<b>1 EQUITY</b>						
(a) Equity Share Capital	12.04	12.04	12.04	12.04	12.04	12.04
(b) Other Equity	1876.14	1825.49	1692.98	1952.74	1899.27	1759.14
<b>Subtotal – Equity</b>	<b>1888.18</b>	<b>1837.53</b>	<b>1705.02</b>	<b>1964.78</b>	<b>1911.31</b>	<b>1771.18</b>
<b>2 Non-Current Liabilities</b>						
(a) Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Other financial liabilities	16.50	17.60	16.65	16.50	17.60	16.65
(b) Provisions	20.32	20.32	21.87	20.32	20.32	21.87
(c) Deferred Tax Liabilities(Net)	133.12	127.66	124.54	133.12	127.66	124.54
<b>Sub-total- Non Current Liabilities</b>	<b>169.94</b>	<b>165.58</b>	<b>163.06</b>	<b>169.94</b>	<b>165.58</b>	<b>163.06</b>
<b>3 Current Liabilities</b>						
(a) Financial Liabilities						
(i) Borrowings	82.45	21.00	-	82.45	21.00	-
(ii) Trade Payables						
I. Dues to Micro and Small Enterprise (MSE)	20.15	19.01	6.95	20.15	19.01	6.95
II. Other than MSE Dues	172.10	240.34	202.39	172.12	240.35	202.40
(iii) Other financial liabilities	27.68	21.80	29.29	27.89	22.01	29.50
(b) Other current liabilities	3.92	7.78	3.28	3.93	7.79	3.28
(c) Provisions	7.57	4.36	15.87	7.57	4.36	15.87
(d) Current Tax Liabilities	-	-	9.96	-	-	9.96
<b>Sub-total – Current Liabilities</b>	<b>313.87</b>	<b>314.29</b>	<b>267.74</b>	<b>314.11</b>	<b>314.52</b>	<b>267.96</b>
<b>TOTAL– EQUITY AND LIABILITIES</b>	<b>2371.99</b>	<b>2317.40</b>	<b>2135.82</b>	<b>2448.83</b>	<b>2391.41</b>	<b>2202.20</b>

**CASH FLOW STATEMENT:**

(₹ crores)

Particulars	Standalone			Consolidated		
	6 months ended		Year ended	6 months ended		Year ended
	30 09 2024	30 09 2023	31 03 2024	30 09 2024	30 09 2023	31 03 2024
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>						
Net Profit before Tax	84.77	187.83	345.40	83.19	186.37	343.96
Adjustments for : Add / (Less)						
Property Plant and Equipment (PPE) discarded	-	-	0.05	-	-	0.05
Depreciation and Amortisation Expenses	22.78	22.45	43.81	22.80	22.47	43.85
Interest and financing charges	2.41	1.00	2.14	2.41	1.00	2.14
Interest income from Term Deposits	(27.48)	(19.45)	(42.02)	(27.53)	(19.49)	(42.10)
Dividend Income from Investments	(2.97)	(3.26)	(3.29)	(1.32)	(1.73)	(1.76)
(Profit) / Loss on sale of assets	0.31	(3.50)	(3.53)	0.31	(3.50)	(3.53)
<b>Operating profit before Working Capital changes</b>	<b>79.82</b>	<b>185.07</b>	<b>342.56</b>	<b>79.86</b>	<b>185.12</b>	<b>342.61</b>
<b>(Increase) / Decrease in working capital:</b>						
(Increase) / Decrease in Inventories	(45.99)	(60.03)	(47.03)	(45.99)	(60.03)	(47.03)
(Increase) / Decrease in Sundry Debtors	29.66	27.59	(23.81)	29.69	27.50	(23.84)
(Increase) / Decrease in Other Assets	(11.79)	(12.96)	(1.52)	(11.80)	(12.96)	(1.53)
Increase / (Decrease) in Liabilities and Provisions	(62.92)	(16.88)	27.62	(62.91)	(16.88)	27.63
Income Tax paid	(22.81)	(46.28)	(95.62)	(22.85)	(46.32)	(95.67)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(34.03)</b>	<b>76.51</b>	<b>202.20</b>	<b>(34.00)</b>	<b>76.43</b>	<b>202.17</b>

(₹. crores)

Particulars	Standalone			Consolidated		
	6 months ended		Year ended	6 months ended		Year ended
	30 09 2024	30 09 2023	31 03 2024	30 09 2024	30 09 2023	31 03 2024
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>						
Purchase of Property, Plant and Equipment	(14.11)	(9.86)	(39.84)	(14.11)	(9.86)	(39.84)
Investment in Equity Instruments	(17.82)	-	(1.96)	(17.82)	-	(1.96)
E-auction bid amount, paid in full, for acquisition of M/s Servalakshmi Paper Limited, Corporate Debtor in liquidation	-	(2.00)	(2.00)	-	(2.00)	(2.00)
Sale of Property, Plant and Equipment	0.41	3.50	3.96	0.41	3.50	3.96
Dividend Income from Investments	2.97	3.26	3.29	2.97	3.26	3.29
(Increase) / Decrease in Term Deposits	14.34	(56.44)	(230.70)	14.30	(56.47)	(230.77)
Interest income from Term Deposits	27.48	19.45	42.02	27.53	19.49	42.10
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>13.27</b>	<b>(42.09)</b>	<b>(225.23)</b>	<b>13.28</b>	<b>(42.08)</b>	<b>(225.22)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>						
Increase / (Decrease) of current borrowings	61.45	-	21.00	61.45	-	21.00
Dividend paid	(31.53)	(37.84)	(37.84)	(31.53)	(37.84)	(37.84)
Interest and financing charges paid	(2.46)	(1.00)	(2.04)	(2.46)	(1.00)	(2.04)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>27.46</b>	<b>(38.84)</b>	<b>(18.88)</b>	<b>27.46</b>	<b>(38.84)</b>	<b>(18.88)</b>
<b>Net increase in cash and cash equivalents (I)</b>	<b>6.70</b>	<b>(4.42)</b>	<b>(41.91)</b>	<b>6.74</b>	<b>(4.49)</b>	<b>(41.93)</b>
<b>Cash and cash equivalents as at the beginning of the period (II)</b>	<b>8.56</b>	<b>50.47</b>	<b>50.47</b>	<b>8.63</b>	<b>50.56</b>	<b>50.56</b>
<b>Cash and cash equivalents as at the end of the period (I + II)</b>	<b>15.26</b>	<b>46.05</b>	<b>8.56</b>	<b>15.37</b>	<b>46.07</b>	<b>8.63</b>

**Notes:**

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

- 2 The Hon'ble NCLT, Chennai bench vide its order dated 12.05.2023 approved the e-auction sale of assets of M/s. Servalakshmi Paper Limited (Corporate Debtor in Liquidation) as a Going Concern, in favour of our company and consequently the Sales Certificate has been issued and the assets handed over to our company. Few appeals challenging Hon'ble NCLT's order have been filed in Hon'ble NCLAT, which are pending. Company is taking steps for revival, refurbishment and recommencement of operations.
- 3 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 October 18, 2024 and October 19, 2024.

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

**GOPALARATNA  
M NATARAJAN**

Digitally signed by GOPALARATNAM NATARAJAN  
DN: c=IN, postalCode=638007, st=TAMIL NADU, street=1881 /2101  
SUPERINTENDENT QTRIS ODAIPALLI AGRARAHAMAMAKKALCAUVERY RS  
POST 638007, l=NAMEAKKAL, o=Personal, title=9130,  
serialNumber=f6c8b2a776857ca31d22535e8ecd5902f4dd80f0b74c777b  
3f2630688bc45ab,  
pseudoymns=f4a424cb3a20cbcb7638d53088619,  
2.5.4.20=760aade3bc7e60c9c6654d91c2b3e5c6889499ca27001b4689a7  
420154243a3e, email=GOPAL@SPBLTD.COM, cn=GOPALARATNAM  
NATARAJAN  
Date: 2024.10.19 12:39:04 +05'30'

**N GOPALARATNAM**  
Chairman

Place: Erode  
Date : October 19, 2024

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This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated October 19, 2024.

For **SURI & CO**

Firm Registration No.004283S

**Sanjeev** Digitally signed by  
Sanjeev Aditya M  
**Aditya M** Date: 2024.10.19  
12:47:59 +05'30'

**Sanjeev Aditya M**

Membership No.229694

Partner

Chartered Accountants

UDIN : 24229694BKASKW9200 / 24229694BKASKX2939

Place: Chennai  
Date : October 19, 2024

**SESHASAYEE PAPER AND BOARDS LIMITED**

CIN: L21012TZ1960PLC000364

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

Ph: 04288 240221 - 228, Fax: 04288 240229

Email: secretarial@spbltd.com Web: www.spbltd.com

**EXTRACT OF STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2024**

(₹ crores)

Sl No.	Particulars	Standalone						Consolidated					
		3 months ended			6 months ended		Year ended	3 months ended			6 months ended		Year ended
		30 09 2024	30 06 2024	30 09 2023	30 09 2024	30 09 2023	31 03 2024	30 09 2024	30 06 2024	30 09 2023	30 09 2024	30 09 2023	31 03 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from operations	413.70	438.31	376.59	852.01	815.62	1853.04	413.79	436.76	376.67	850.55	814.26	1851.86
2	Net Profit for the period (before Tax and Exceptional items)	33.32	51.45	92.19	84.77	187.83	345.40	33.33	49.86	92.20	83.19	186.37	343.96
3	Exceptional items	--	--	--	--	--	--	--	--	--	--	--	--
4	Net Profit for the period (before Tax and after Exceptional items)	33.32	51.45	92.19	84.77	187.83	345.40	37.03	50.12	96.30	87.15	192.33	356.85
5	Net Profit for the period after Tax (after Exceptional items)	24.78	38.34	69.11	63.12	140.48	259.37	28.47	37.00	73.20	65.47	144.95	270.77
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income ( after tax))	4.60	76.17	66.66	80.77	166.57	297.38	5.97	77.62	71.06	83.59	173.67	312.09
7	Equity Share Capital (Face value of ₹ 2 each)	12.04	12.04	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						1825.49						1899.27
9	Earnings Per Share of ₹ 2 each (not annualised)												
	(a) Basic (in ₹)	4.11	6.37	11.47	10.48	23.32	43.06	4.73	6.14	12.15	10.87	24.07	44.96
	(b) Diluted (in ₹)	4.11	6.37	11.47	10.48	23.32	43.06	4.73	6.14	12.15	10.87	24.07	44.96

**Notes:**

- 1 The above is an extract of the detailed format of Quarterly Unaudited 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 Unaudited Financial Results is available on the Website of Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on Company's Website ([www.spbltd.com](http://www.spbltd.com)).
- 2 Paper is the only reportable segment of operation of the Company.
- 3 The Hon'ble NCLT, Chennai bench vide its order dated 12.05.2023 approved the e-auction sale of assets of M/s. Servalakshmi Paper Limited (Corporate Debtor in Liquidation) as a Going Concern, in favour of our company and consequently the Sales Certificate has been issued and the assets handed over to our company. Few appeals challenging Hon'ble NCLT's order have been filed in Hon'ble NCLAT, which are pending. Company is taking steps for revival, refurbishment and recommencement of operations.
- 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 October 18, 2024 and October 19, 2024.

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

**GOPALARATNA  
M NATARAJAN**

Digitally signed by GOPALARATNAM NATARAJAN  
DN: cn=N, postalCode=638007, st=TAMIL NADU, street=1881 2101  
SUPERINTENDENT CTIRS ODAPELLI AGRAHARAMNAMAMAKKALCAUVERY RS  
POST 638007, sn=NANAMAKKAL, cn=Personal, title=9130,  
serialNumber=6c8db2a7f6857ca31d22535e8ec5902f6d880b74c777b3fc2  
6306b8bb45ab, pseudonym=f4e6424cb3a2c0cb7638453088d619,  
2.5.4.20=760aa8d38a7e60c966549f1c2b3e5c6889499ca27001b4689a7420  
154243a3e, email=GOPAL@SPBLTD.COM, cn=GOPALARATNAM NATARAJAN  
Date: 2024.10.19 12:42:34 +05'30'

**N GOPALARATNAM  
Chairman**

Place: Erode

Date : October 19, 2024