



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@spbld.com Web : www.spbld.com

CIN : L21012TZ1960PLC000364

Ref: SH/ S 6/ 910

2016 07 23

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

Dear Sir,

**Sub: Un-audited Financial Results for the quarter ended June 30, 2016 -
Limited Review Report as per Regulations 33 of SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015.**

As per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Limited Review Report by the Auditors of the Company, on the Un-audited Financial Results for the quarter ended June 30, 2016, for your reference and records.

Thanking you,

Yours faithfully
For Seshasayee Paper and Boards Limited

(V PICHAI)
Deputy Managing Director & Secretary

Encl:

SURI & CO.,
Chartered Accountants

M/s S VISWANATHAN LLP
Chartered Accountants

MAHARAJ N R SURESH AND CO.,
Chartered Accountants

Limited Review Report
of the Auditors to the Board of Directors of
SESHASAYEE PAPER AND BOARDS LIMITED

We have reviewed the accompanying statement of Un-audited Financial Results of **Seshasayee Paper and Boards Limited, Erode – 638 007** for the quarter ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2400, Engagements to Review Financial Statements, 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 misstatement. A review is limited primarily to enquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Un-audited Financial Results for the quarter ended June 30, 2016, prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed, in terms of Regulations 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.

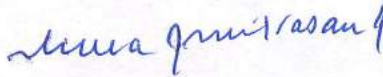
For Suri & Co.,
Firm Reg.No.004283S

For M/s S Viswanathan LLP
LLP Reg.No.004770S/S200025

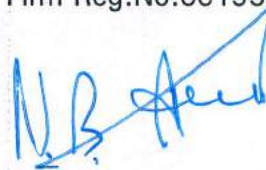
For Maharaj N R Suresh and Co.,
Firm Reg.No.001931S



R Mahesh
Membership No.024775
Partner
Chartered Accountants



Chella K Srinivasan
Membership No.023305
Partner
Chartered Accountants



N R Suresh
Membership No.021661
Partner
Chartered Accountants

Erode
July 23, 2016.



**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 UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED JUNE 30, 2016**

(₹ lakhs)

Sl No.	Particulars	3 months ended			Year ended
		30 06 2016	31 03 2016	30 06 2015	31 03 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations				
	a) Net Sales / Income from operations (net of Excise Duty)	24481	33171	23478	101570
	b) Other Operating Income	393	603	272	1580
	Total Income from operations (net)	24874	33774	23750	103150
2	Expenses				
	a) Cost of Materials consumed	13792	12934	15102	57260
	b) Purchase of Stock-in-Trade	1702	532	502	2063
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 2656	8144	(-) 2807	371
	d) Employee benefits expense	1945	2334	1779	7957
	e) Depreciation and Amortisation expense	809	619	747	2875
	f) Other expenses				
	(i) Cost of Power and Fuel	2671	3194	3781	13180
	(ii) Others	3045	2893	3047	11615
	Total expenses	21308	30650	22151	95321



Sl No.	Particulars	3 months ended			Year ended
		30 06 2016	31 03 2016	30 06 2015	31 03 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	3566	3124	1599	7829
4	Other Income	61	147	79	428
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	3627	3271	1678	8257
6	Finance Costs	612	725	878	3229
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	3015	2546	800	5028
8	Exceptional Items	--	--	--	--
9	Profit from Ordinary Activities before Tax	3015	2546	800	5028
10	Tax expense	603	659	261	1470
11	Net Profit from Ordinary Activities after Tax	2412	1887	539	3558
12	Extra-ordinary Items	--	--	--	--
13	Net Profit for the period	2412	1887	539	3558
14	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261
15	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year				40836



Sl No.	Particulars	3 months ended			Year ended
		30 06 2016	31 03 2016	30 06 2015	31 03 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
16	Earnings Per Share of ₹ 10 each <i>(not annualised)</i>				
	Before Extra-ordinary items :				
	(a) Basic	19.12	14.96	4.27	28.20
	(b) Diluted	19.12	14.96	4.27	28.20
	After Extra-ordinary items :				
	(a) Basic	19.12	14.96	4.27	28.20
	(b) Diluted	19.12	14.96	4.27	28.20

Notes:

1. Paper is the only reportable segment of operation of the Company.
2. Figures have been re-grouped, wherever necessary, to conform to current quarter's classification.
3. During the quarter under review a long term wage settlement was reached with Staff association with regard to payment of Salary, bonus, production incentive and other benefits. The Settlement is for the period of five years from 2014-15 to 2018-19.
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 July 22, 2016 and July 23, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2016.

(By Order of the Board)

For Seshasayee Paper and Boards Limited

N. Gopalaratnam

N GOPALARATNAM
Chairman



Place : Erode

Date : July 23, 2016



This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated July 23, 2016.

For Suri & Co.,
Firm Regn.No.004283S

For M/s S Viswanathan LLP
Regn.No.004770S/ S200025

For Maharaj N R Suresh and Co.,
Firm Regn.No.001931S

R Mahesh *Chella K Srinivasan*

N R Suresh

R Mahesh
Membership No. 024775
Partner
Chartered Accountants

Chella K Srinivasan
Membership No.023305
Partner
Chartered Accountants

N R Suresh
Membership No.021661
Partner
Chartered Accountants

Erode
July 23, 2016.

