



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

Ref: SH/ S 6/ 274

2016 11 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: Circular Letter to Shareholders.

We enclose a copy of Circular Letter dated 04 11 2016, sent to all Shareholders, with regard to Un-audited Financial Results (Provisional) of the Company for the quarter ended September 30, 2016.

Thanking you,

Yours faithfully
For Seshasayee Paper and Boards Limited

(V PICHAI)
Deputy Managing Director & Secretary

Encl: As above



Seshasayee Paper and Boards Limited

Regd. Office : 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

N GOPALARATNAM
Chairman

2016 11 04

Dear Shareholders,

Sub: Un-audited Financial Results (Provisional) for the quarter ended September 30, 2016.

At the Board Meeting held on November 04, 2016, the Board of Directors has approved the Un-audited Financial Results (Provisional) of the Company for the quarter ended September 30, 2016. We enclose the statement for your reference and records.

The said statement has been posted in the Company's website www.spbltd.com.

The highlights of operations of the Company for the quarter ended September 30, 2016 are as under:

Sl. No.	Description	Unit	Jul - Sep 2016	Jul - Sep 2015
1	Production	(t)	48817	45622
2	Sales (Includes Note Books)	(t)	47092	40831
3	Closing Stock	(t)	6994	10800
4	Exports	(t)	6067	7911
5	Turnover	₹ lakhs	28082	24250
6	Profit Before Interest, Depreciation and Tax (PBIDT)	₹ lakhs	5149	2656
7	Profit before Tax (PBT)	₹ lakhs	3836	1068
8	Profit after Tax (PAT)	₹ lakhs	3070	719



Major factors that contributed to increased profitability were:

- ◇ Higher Production and Sale of Paper.
- ◇ Decline in Prices of some key inputs and achieving optimisation in the usage of Raw Materials and Power & Fuel, and
- ◇ Improved operational performance of unit: Tirunelveli

MARKET

Market conditions were favourable during the quarter under review and are likely to continue during the current quarter, as well.

Thanking you,

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'N. S. Gopalaratnam', with a stylized flourish at the end.

N GOPALARATNAM

Enc.: a/a



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 : investor@spbltd.com Web : www.spbltd.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED / HALF YEAR ENDED SEPTEMBER 30, 2016

(₹ Lakhs)

Sl. No.	Particulars	3 months ended			6 months ended		Year ended
		30 09 2016	30 06 2016	30 09 2015	30 09 2016	30 09 2015	31 03 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations	27834	25884	24027	53718	48793	106732
	b) Other Operating Income	328	393	260	721	532	1580
	Total Income from operations	28162	26277	24287	54439	49325	108312
2	Expenses						
	a) Cost of Materials consumed	14079	13792	14870	27871	29972	57260
	b) Purchase of Stock-in-Trade	681	1702	548	2383	1050	2063
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 1097	(-) 2656	(-) 2890	(-) 3753	(-) 5697	371
	d) Excise Duty	1433	1403	1185	2836	2473	5162
	e) Employee benefits expense	1851	1945	1960	3796	3739	7957
	f) Depreciation and Amortisation expense	818	809	755	1627	1502	2875
	g) Other expenses						
	(i) Cost of Power and Fuel	3198	2671	3209	5869	6990	13180
	(ii) Others	3034	3045	2856	6079	5903	11615
	Total expenses	23997	22711	22493	46708	45932	100483
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	4165	3566	1794	7731	3393	7829
4	Other Income	166	61	107	227	186	428
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	4331	3627	1901	7958	3579	8257
6	Finance Costs	495	612	833	1107	1711	3229
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	3836	3015	1068	6851	1868	5028
8	Exceptional items	--	--	--	--	--	--
9	Profit from Ordinary Activities before tax	3836	3015	1068	6851	1868	5028
10	Tax expense	766	603	349	1369	610	1470
11	Net Profit from Ordinary Activities after tax	3070	2412	719	5482	1258	3558

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED / HALF YEAR ENDED SEPTEMBER 30, 2016(Contd)

(₹ Lakhs)

Sl. No.	Particulars	3 months ended			6 months ended		Year ended
		30 09 2016	30 06 2016	30 09 2015	30 09 2016	30 09 2015	31 03 2016
12	Extra-ordinary items	--	--	--	--	--	--
13	Net Profit for the period	3070	2412	719	5482	1258	3558
14	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261
15	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						40836
16	Earnings Per Share of ₹ 10 each (not annualised)						
	Before Extra-ordinary Items :						
	(a) Basic	24.34	19.12	5.70	43.46	9.97	28.20
	(b) Diluted	24.34	19.12	5.70	43.46	9.97	28.20
	After Extra-ordinary Items :						
	(a) Basic	24.34	19.12	5.70	43.46	9.97	28.20
	(b) Diluted	24.34	19.12	5.70	43.46	9.97	28.20

STATEMENT OF ASSETS AND LIABILITIES

(₹ Lakhs)

	Particulars	As at 30 09 2016 (Unaudited)		As at 31 03 2016 (Audited)	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	1261		1261	
	(b) Reserves and Surplus	46318		40836	
	Sub-total - Shareholders' Funds		47579		42097
2	Non-Current Liabilities				
	(a) Long-Term Borrowings	15492		15744	
	(b) Deferred Tax Liabilities (Net)	12907		11537	
	(c) Other Long-Term Liabilities	1475		1479	
	(d) Long -Term Provisions	1045		999	
	Sub-total - Non Current Liabilities		30919		29759
3	Current Liabilities				
	(a) Short-Term Borrowings	6800		9728	
	(b) Trade Payables	21830		22052	
	(c) Other Current Liabilities	5542		5966	
	(d) Short-Term Provisions	892		1608	
	Sub-total - Current Liabilities		35064		39354
	TOTAL - EQUITY AND LIABILITIES		113562		111210
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	67806		67547	
	(b) Non-Current Investments	3961		3761	
	(c) Long-Term Loans and Advances	2569		2528	
	Sub-total - Non-Current Assets		74336		73836

STATEMENT OF ASSETS AND LIABILITIES (Contd)

(₹ Lakhs)

	Particulars	As at 30 09 2016 (Unaudited)		As at 31 03 2016 (Audited)	
2	Current Assets				
	(a) Inventories	16420		11407	
	(b) Trade Receivables	9292		12925	
	(c) Cash and Cash Equivalents	333		1039	
	(d) Short-Term Loans and Advances	12612		11376	
	(e) Other Current Assets	569		627	
	Sub-total - Current Assets		39226		37374
	TOTAL - ASSETS		113562		111210

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 / half year's classification.
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 November 04, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended / half year ended September 30, 2016.

(By Order of the Board)

For Seshasayee Paper and Boards Limited**Place :** Chennai**Date :** November 04, 2016**N GOPALARATNAM**
Chairman*Fine Papers – Lasting Impressions*