



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.spb ltd.com
CIN : L21012TZ1960PLC000364

Ref: SH/ S 6/ 459

2017 02 04

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 December 31, 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 December 31, 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 and nine months ended December 31, 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 provide 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 and nine months ended December 31, 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 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.

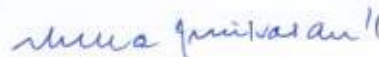
For Suri & Co.,
Firm Reg.No.004283S

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


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



S Swaminathan
Membership No.020583
Partner
Chartered Accountants



Chella K Srinivasan
Membership No.023305
Partner
Chartered Accountants



N R Suresh
Membership No.021661
Partner
Chartered Accountants

Chennai
February 04, 2017.



**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 / NINE MONTHS ENDED DECEMBER 31, 2016

(₹ lakhs)

Sl No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2016 (Unaudited)	30 09 2016 (Unaudited)	31 12 2015 (Unaudited)	31 12 2016 (Unaudited)	31 12 2015 (Unaudited)	31 03 2016 (Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations	30979	27834	23314	84697	72107	106732
	b) Other Operating Income	376	328	445	1097	977	1580
	Total Income from operations	31355	28162	23759	85794	73084	108312
2	Expenses						
	a) Cost of Materials consumed	14455	14079	14354	42326	44326	57260
	b) Purchase of Stock-in-Trade	670	681	481	3053	1531	2063
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	714	(-) 1097	(-) 2076	(-) 3039	(-) 7773	371
	d) Excise Duty	1494	1433	1235	4330	3708	5162
	e) Employee benefits expense	1813	1851	1884	5609	5623	7957
	f) Depreciation and Amortisation expense	818	818	754	2445	2256	2875
	g) Other expenses						
	(i) Cost of Power and Fuel	2975	3198	2996	8844	9986	13180
	(ii) Others	3355	3034	2819	9434	8722	11615
	Total expenses	26294	23997	22447	73002	68379	100483



Sl No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2016 (Unaudited)	30 09 2016 (Unaudited)	31 12 2015 (Unaudited)	31 12 2016 (Unaudited)	31 12 2015 (Unaudited)	31 03 2016 (Audited)
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items	5061	4165	1312	12792	4705	7829
4	Other Income	231	166	95	458	281	428
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items	5292	4331	1407	13250	4986	8257
6	Finance Costs	460	495	793	1567	2504	3229
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	4832	3836	614	11683	2482	5028
8	Exceptional items	--	--	--	--	--	--
9	Profit from Ordinary Activities before tax	4832	3836	614	11683	2482	5028
10	Tax expense	1383	766	201	2752	811	1470
11	Net Profit from Ordinary Activities after tax	3449	3070	413	8931	1671	3558
12	Extra-ordinary items	--	--	--	--	--	--
13	Net Profit for the period	3449	3070	413	8931	1671	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	27.35	24.34	3.27	70.82	13.24	28.20
	(b) Diluted	27.35	24.34	3.27	70.82	13.24	28.20
	After Extra-ordinary Items :						
	(a) Basic	27.35	24.34	3.27	70.82	13.24	28.20
	(b) Diluted	27.35	24.34	3.27	70.82	13.24	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 Period'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 February 03, 2017 and February 04, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended / nine months ended December 31, 2016.

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

N GOPALARATNAM
Chairman

Place : Chennai
Date : February 04, 2017

This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated February 04, 2017.

For SURI & Co.,
Firm Registration No. 004283S

S Swaminathan
Membership No. 020583
Partner
Chartered Accountants

Chennai
February 04, 2017.



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

Chella K Srinivasan
Membership No.023305
Partner
Chartered Accountants



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

N R Suresh
Membership No. 021661
Partner
Chartered Accountants

