



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/ 140

2021 07 23

National Stock Exchange of India Limited
Exchange Plaza, 5th 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 (Provisional) for the quarter ended June 30, 2021.

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 ended June 30, 2021 which was approved by the Board of Directors at their meeting held on Friday, the July 23, 2021 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 03:00 PM and ended at 05.30 PM.

Please take the above on record and confirm.

Thanking you,

Yours faithfully

For Seshasayee Paper and Boards Limited

(K S KASI VISWANATHAN)
Managing Director

Encl:



MAHARAJ N R SURESH AND CO LLP
Chartered Accountants

R SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS

**THE BOARD OF DIRECTORS OF
SESHASAYEE PAPER AND BOARDS LIMITED
ERODE-638 007**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **SESHASAYEE PAPER AND BOARDS LIMITED** ("the Company"), for the Quarter ended June 30, 2021 ("the Statement"). 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.
2. 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. 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 inquiries 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.
3. Based on our 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 and other recognized 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 Maharaj N R Suresh and Co LLP
Firm Registration No.001931S/S000020

**NARASIMHA
RAMAMURTHY
JAYADEVAN**

Digitally signed by NARASIMHA
RAMAMURTHY JAYADEVAN
Date: 2021.07.23 17:00:52
+05'30'

N R Jayadevan
Membership No. 023838
Partner
Chartered Accountants
UDIN : 21023838AAAAAR7845

For R Subramanian and Company LLP
Firm Registration No. 004137S/S200041

**N
Krishnamurthy**
Digitally signed by N
Krishnamurthy
Date: 2021.07.23
16:32:58 +05'30'

N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants
UDIN : 21019339AAAAGI4947

**Place: Chennai
Date : July 23, 2021**

LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS

**THE BOARD OF DIRECTORS OF
SESHASAYEE PAPER AND BOARDS LIMITED
ERODE-638 007**

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 ended June 30, 2021 ("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 total revenues of ₹ 8 lakhs, total net profit after tax of ₹ 4 lakhs and total comprehensive income of ₹ 4 lakhs, for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results, have been reviewed by one of us.

The consolidated unaudited financial results also includes the Group's share of net profit after tax of ₹ 126 lakhs and total comprehensive income of ₹ 228 lakhs for the quarter ended June 30, 2021, 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, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

NARASIMHA RAMAMURTHY
JAYADEVAN

Digitally signed by NARASIMHA
RAMAMURTHY JAYADEVAN
Date: 2021.07.23 17:02:17 +05'30'

N R Jayadevan
Membership No. 023838
Partner
Chartered Accountants
UDIN : 21023838AAAAAS2509

For R Subramanian and Company LLP
Firm Regn. No.004137S/S200041

N
Krishnamurthy

Digitally signed by
N Krishnamurthy
Date: 2021.07.23
16:32:01 +05'30'

N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants
UDIN : 21019339AAAAGJ8654

Place: Chennai
Date : July 23, 2021



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 STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2021	31 03 2021	30 06 2020	31 03 2021	30 06 2021	31 03 2021	30 06 2020	31 03 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income								
	a) Revenue from Operation	217.99	327.82	139.16	781.79	218.06	327.89	139.23	782.06
	b) Other Income	4.38	2.89	6.02	19.32	4.39	2.91	6.03	18.44
	Total Income	222.37	330.71	145.18	801.11	222.45	330.80	145.26	800.50
2	Expenses								
	a) Cost of Materials consumed	150.84	136.98	116.31	459.48	150.84	136.98	116.31	459.48
	b) Purchase of Stock-in-Trade	6.08	6.32	6.84	23.97	6.08	6.32	6.84	23.97
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 61.15	65.17	(-) 83.25	(-) 97.40	(-) 61.15	65.17	(-) 83.25	(-) 97.40
	d) Employee benefits expense	22.19	19.34	21.53	81.34	22.19	19.34	21.53	81.34
	e) Finance Costs	0.64	0.60	0.72	2.91	0.64	0.60	0.72	2.91
	f) Depreciation and amortization expense	9.87	9.74	9.15	37.60	9.88	9.75	9.16	37.64
	g) Cost of Power and Fuel	38.61	30.66	26.68	105.93	38.61	30.66	26.68	105.93
	h) Other expenses	30.12	35.08	19.63	100.92	30.13	35.18	19.64	101.19
	Total expenses	197.20	303.89	117.61	714.75	197.22	304.00	117.63	715.06

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2021	31 03 2021	30 06 2020	31 03 2021	30 06 2021	31 03 2021	30 06 2020	31 03 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
3	Profit(Loss) from Ordinary Activities after Finance costs but before Exceptional items	25.17	26.82	27.57	86.36	25.23	26.80	27.63	85.44
4	Share of Profit / (Loss) of Associate	--	--	--	--	1.26	2.19	1.39	7.07
5	Exceptional Items	--	--	--	--	--	--	--	--
6	Profit /(Loss) from Ordinary Activity Before Tax(3 + 4 + 5)	25.17	26.82	27.57	86.36	26.49	28.99	29.02	92.51
7	Tax expenses								
	Current Tax	6.45	5.45	7.54	18.44	6.47	5.46	7.55	18.49
	Deferred Tax	0.16	(-) 40.08	2.17	(-) 32.35	0.16	(-) 40.08	2.17	(-) 32.35
	Total Tax Expenses	6.61	(-) 34.63	9.71	(-) 13.91	6.63	(-) 34.62	9.72	(-) 13.86
8	Net Profit /(Loss) from Ordinary Activities After Tax (6-7)	18.56	61.45	17.86	100.27	19.86	63.61	19.30	106.37
9	Other Comprehensive Income (OCI)								
	A (i) Items that will not be reclassified to Statement of Profit and Loss								
	(a) Remeasurement of the defined benefit Plans	--	1.62	--	1.62	--	1.62	--	1.62
	(b) Net Fair Value Gain on investment in Equity Instruments through OCI	11.96	3.96	3.75	41.24	11.96	3.96	3.75	41.24
	(c) Share of OCI of Associate	--	--	--	--	1.02	0.57	0.01	1.74
	(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	(-) 1.30	(-) 0.66	--	(-) 3.00	(-) 1.30	(-) 0.66	--	(-) 3.00
	B (i) Items that will be reclassified to Statement of Profit and Loss	--	--	--	--	--	--	--	--
	(ii) Income Tax relating to items that will be reclassified to Statement of Profit and Loss	--	--	--	--	--	--	--	--
	Total Other Comprehensive Income	10.66	4.92	3.75	39.86	11.68	5.49	3.76	41.60

(₹ crores)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2021	31 03 2021	30 06 2020	31 03 2021	30 06 2021	31 03 2021	30 06 2020	31 03 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
10	Total Comprehensive Income for the period (8 + 9) (Comprising Profit and other Comprehensive income for the period)	29.22	66.37	21.61	140.13	31.54	69.10	23.06	147.97
11	Paid-up Equity Share Capital (<i>Face value ₹ 2</i>)	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				1089.56				1130.69
13	Earnings Per Share of ₹ 2 each (<i>not annualised</i>)								
	(a) Basic	3.08	10.20	2.97	16.65	3.30	10.56	3.20	17.66
	(b) Diluted	3.08	10.20	2.97	16.65	3.30	10.56	3.20	17.66

Notes:

- Paper is the only reportable segment of operation of the Company.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Inventories, Receivables and other Current Assets. The Company has performed sensitivity analysis on the assumptions used and based on current estimates, expects the carrying amount of these assets will be recovered.
- 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 23, 2021.

NARASIMHA RAMAMURTHY
JAYADEVAN

Digitally signed by NARASIMHA
RAMAMURTHY JAYADEVAN
Date: 2021.07.23 17:03:19 +05'30'

Place : Erode

Date : July 23, 2021

(By Order of the Board)

For Seshasayee Paper and Boards Limited

Gopalaratnam
Natarajan

Digitally signed by Gopalaratnam Natarajan
DN: cn=N, o=Personal,
2.5.4.20=054b633214231ff3b50f4e1866396be6e71ad503167ab9
b630da2852262544d, postalCode=638007, st=Tamil Nadu,
serialNumber=ccdb2a776857ca31d22535a8ecd5902f4dd80f0b74
c77b3fc26306b8bb45ab, cn=Gopalaratnam Natarajan
Date: 2021.07.23 16:21:31 +05'30'

N GOPALARATNAM
Chairman

This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated July 23, 2021.

For Maharaj N R Suresh and Co LLP

Firm Registration No. 001931S/S000020

For R Subramanian and Company LLP

Firm Registration No. 004137S/S200041

N Krishnamurthy

Digitally signed by N
Krishnamurthy
Date: 2021.07.23 16:33:27 +05'30'

N R Jayadevan

Membership No. 023838

Partner

Chartered Accountants

UDIN : 21023838AAAAAR7845 / 21023838AAAAAS2509

N Krishnamurthy

Membership No. 019339

Partner

Chartered Accountants

UDIN : 21019339AAAAGI4947 / 21019339AAAAGJ8654

Place: Chennai**Date : July 23, 2021**


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
**EXTRACT OF STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2021**

(₹crores)

Sl No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2021	31 03 2021	30 06 2020	31 03 2021	30 06 2021	31 03 2021	30 06 2020	31 03 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total Income from operations	222.37	330.71	145.18	801.11	222.45	330.80	145.26	800.50
2	Net Profit for the period (before Tax and Exceptional items)	25.17	26.82	27.57	86.36	26.49	28.99	29.02	92.51
3	Exceptional items	--	--	--	--	--	--	--	--
4	Net Profit for the period (before Tax and after Exceptional items)	25.17	26.82	27.57	86.36	26.49	28.99	29.02	92.51
5	Net Profit for the period after Tax (after Exceptional items)	18.56	61.45	17.86	100.27	19.86	63.61	19.30	106.37
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	29.22	66.37	21.61	140.13	31.54	69.10	23.06	147.97
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
8	Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet				1089.56				1130.69
9	Earnings Per Share (Face value of ₹2/- each)								
	1. Basic (not annualised) (in ₹) :	3.08	10.20	2.97	16.65	3.30	10.56	3.20	17.66
	2. Diluted (not annualised) (in ₹) :	3.08	10.20	2.97	16.65	3.30	10.56	3.20	17.66

Notes:

- 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 and www.nseindia.com) and on Company's Website (www.spbltd.com).
- Paper is the only reportable segment of operation of the Company.

3. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Inventories, Receivables and other Current Assets. The Company has performed sensitivity analysis on the assumptions used and based on current estimates, expects the carrying amount of these assets will be recovered.
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 23, 2021.

Place : Erode
Date : July 23, 2021

(By Order of the Board)
For Seshasayee Paper and Boards Limited
Gopalaratna
m Natarajan
N GOPALARATNAM
Chairman

Digitally signed by Gopalaratnam Natarajan
DN: c=IN, o=Personal,
2.5.4.20=054b633214231ff3b50f4e1866396be6e71ad50316f7
ab9b630da2852262544d, postalCode=638007, st=Tamil Nadu,
serialNumber=ecd52a776857ca31d22535e8ecd5902f4dd80f0
b74c777b3fc26306b8bbc45ab, cn=Gopalaratnam Natarajan
Date: 2021.07.23 17:16:19 +05'30'