



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/ 536

2019 07 27

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

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

Dear Sirs,

**Sub: Un-audited Financial Results (Provisional) for the Quarter ended
June 30, 2019.**

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 Financial Results for the quarter ended June 30, 2019 which was approved by the Board of Directors at their meeting held on Saturday, the July 27, 2019 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 09.00 AM and ended at 3.30 PM.

Please take the above on record and confirm.

Thanking you,

Yours faithfully
For Seshasayee Paper and Boards Limited


(V PICHAI)
Deputy Managing Director & Secretary

Encl:



MAHARAJ N R SURESH AND Co.,
Chartered Accountants

R SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

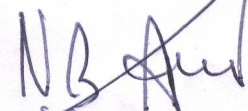
LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS

**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 period ended June 30, 2019 ("the Statement"). This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our view.
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.,
Firm Registration No. 001931S

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



N R Suresh
Membership No. 021661
Partner
Chartered Accountants
UDIN : 19021661AAAAA17400



N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants
UDIN : 19019339AAAAA K5179



**Place: Erode
Date : July 27, 2019**

MAHARAJ N R SURESH AND Co.,
Chartered Accountants

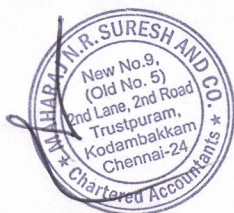
R SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

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, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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:

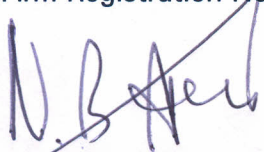
- a) Esvi International (Engineers & Exporters) Limited (Wholly owned subsidiary) and
- b) Ponni Sugars (Erode) Limited (Associate)

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 revenues of ₹ 8 lakhs, total net profit after tax of ₹ 6 lakhs and total comprehensive income / loss of ₹ 6 lakhs, for the quarter ended June 30, 2019 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 ₹ 15 lakhs and total comprehensive income of ₹ (-) 1 lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of an associate, whose interim financial results have not been reviewed by us. These interim 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.,
Firm Registration No. 001931S


N R Suresh
Membership No. 021661
Partner
Chartered Accountants
UDIN : 19021661AAAAAJ 6311

For R Subramanian and Company LLP
Firm Registration No. S200041


N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants
UDIN : 19019339AAAAA K 5179



Place: Erode
Date : July 27, 2019



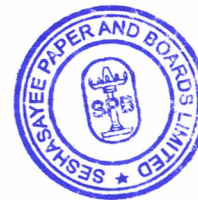
SESHASAYEE PAPER AND BOARDS LIMITED
CIN: L21012TZ1960PLC000364

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

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

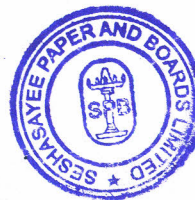
(₹ lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2019	31 03 2019	30 06 2018	31 03 2019	30 06 2019	31 03 2019	30 06 2018	31 03 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations								
	a) Revenue from Operation	27844	36469	27483	132524	27851	36476	27490	132551
	b) Other Income	636	1137	294	2306	637	1138	296	2288
	Total Income	28480	37606	27777	134830	28488	37614	27786	134839
2	Expenses								
	a) Cost of Materials consumed	15098	16919	15203	65983	15098	16919	15203	65983
	b) Purchase of Stock-in-Trade	834	729	989	3342	834	729	989	3342
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(-) 2486	2044	(-) 2185	52	(-) 2486	2044	(-) 2185	52
	d) Employee benefits expense	2189	1312	1866	6928	2189	1312	1866	6928
	e) Finance Costs	287	305	379	1381	287	305	379	1381
	f) Depreciation and amortization expense	906	687	891	3378	907	690	892	3382
	g) Cost of Power and Fuel	3516	3781	4492	15783	3516	3781	4492	15783
	h) Other expenses	2473	3357	2385	10852	2473	3378	2388	10878
	Total expenses	22817	29134	24020	107699	22818	29158	24024	107729



(₹ lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2019	31 03 2019	30 06 2018	31 03 2019	30 06 2019	31 03 2019	30 06 2018	31 03 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
3	Profit(Loss) from Ordinary Activities after Finance costs but before Exceptional items	5663	8472	3757	27131	5670	8456	3762	27110
4	Share of Profit / (Loss) of Associate	--	--	--	--	15	131	(-) 45	232
5	Exceptional Items	--	--	--	--	--	--	--	--
6	Profit /(Loss) from Ordinary Activity Before Tax(3+4+5)	5663	8472	3757	27131	5685	8587	3717	27342
7	Tax expenses								
	Current Tax	1210	1841	800	5820	1211	1844	801	5826
	Deferred Tax	573	405	270	2311	573	405	270	2311
	Total Tax Expenses	1783	2246	1070	8131	1784	2249	1071	8137
8	Net Profit /(Loss) from Ordinary Activities After Tax (6-7)	3880	6226	2687	19000	3901	6338	2646	19205
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	--	(-) 4	--	(-) 4	--	(-) 4	--	(-) 4
	(b) Net Fair Value Gain on investment in Equity Instruments through OCI	413	(-) 219	(-) 92	(-) 263	413	(-) 219	(-) 92	(-) 263
	(c) Share of OCI of Associate	--	--	--	--	(-) 16	(-) 17	(-) 19	(-) 48
	(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	(-) 70	(-) 3	--	(-) 3	(-) 70	(-) 3	--	(-) 3
	B (i) Items that will be reclassified to Statement of Profit and Loss	(-) 200	38	--	263	(-) 200	38	--	263
	(ii) Income Tax relating to items that will be reclassified to Statement of Profit and Loss	70	(-) 29	--	(-) 92	70	(-) 29	--	(-) 92
10	Total Other Comprehensive Income	213	(-) 217	(-) 92	(-) 99	197	(-) 234	(-) 111	(-) 147



(₹ lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2019	31 03 2019	30 06 2018	31 03 2019	30 06 2019	31 03 2019	30 06 2018	31 03 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
11	Total Comprehensive Income for the period (8 + 9) (Comprising Profit and other Comprehensive income for the period)	4093	6009	2595	18901	4098	6104	2535	19058
12	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261	1261	1261
13	Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet				85515				88059
14	Earnings Per Share of ₹ 10 each (not annualised)								
	(a) Basic	30.76	49.36	21.30	150.63	30.93	50.25	20.98	152.26
	(b) Diluted	30.76	49.36	21.30	150.63	30.93	50.25	20.98	152.26

Notes:

- Paper is the only reportable segment of operation of the Company.
- 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 26, 2019 and July 27, 2019.



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

N. Gopalaratnam
N GOPALARATNAM
Chairman

Place : Erode

Date : July 27, 2019

This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated July 27, 2019.

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

N R Suresh
N R Suresh
Membership No. 021661
Partner
Chartered Accountants



Place : Erode

Date : July 27, 2019

For R Subramanian and Company LLP
Firm Registration No. S200041

N Krishnamurthy
N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants





SESHASAYEE PAPER AND BOARDS LIMITED

CIN: L21012TZ1960PLC000364

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**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2019**

(₹ lakhs)

Sl No.	Particulars	Standalone				Consolidated			
		3 months ended		Year ended		3 months ended		Year ended	
		30 06 2019	31 03 2019	30 06 2018	31 03 2019	30 06 2019	31 03 2019	30 06 2018	31 03 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total Income from operations	28480	37606	27777	134830	28488	37614	27786	134839
2	Net Profit for the period (before Tax and Exceptional items)	5663	8472	3757	27131	5685	8587	3717	27342
3	Exceptional items	--	--	--	--	--	--	--	--
4	Net Profit for the period (before Tax and after Exceptional items)	5663	8472	3757	27131	5685	8587	3717	27342
5	Net Profit for the period after Tax (after Exceptional items)	3880	6226	2687	19000	3901	6338	2646	19205
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	4093	6009	2595	18901	4098	6104	2535	19058
7	Equity Share Capital (Face value of ₹ 10 each)	1261	1261	1261	1261	1261	1261	1261	1261
8	Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet				85515				88059
9	Earnings Per Share (Face value of ₹ 10/- each) (for Continuing and discontinued operations)								
	1. Basic (not annualised) (in ₹) :	30.76	49.36	21.30	150.63	30.93	50.25	20.98	152.26
	2. Diluted (not annualised) (in ₹) :	30.76	49.36	21.30	150.63	30.93	50.25	20.98	152.26

Notes:

- The above is an extract of the detailed format of Quarterly / Annual 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 / Annual Unaudited Financial Results are 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.
- 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 26, 2019 and July 27, 2019.

Place : Erode

Date : July 27, 2019



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

N GOPALARATNAM
Chairman