



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/ 168

2019 02 09

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
December 31, 2018.**

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 December 31, 2018 which was approved by the Board of Directors at their meeting held on Saturday, the February 09, 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 10.30 AM and ended at 13.30 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

INDEPENDENT AUDITORS' REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
SESHASAYEE PAPER AND BOARDS LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SESHASAYEE PAPER AND BOARDS LIMITED** ("the Company"), for the quarter and the nine month period ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016.

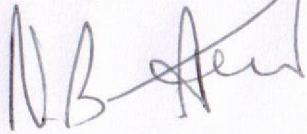
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our view.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.



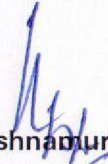
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR /CFD/FAC / 62 / 2016 dated 05.07.2016, 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



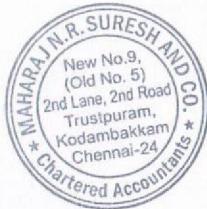
N R Suresh
Membership No. 021661
Partner
Chartered Accountants

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



N Krishnamurthy
Membership No. 019339
Partner
Chartered Accountants

Chennai
February 09, 2019





SESHASAYEE PAPER AND BOARDS LIMITED

CIN: L21012TZ1960PLC000364

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Cauvery RS PO, Erode 638 007

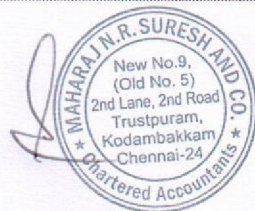
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2018

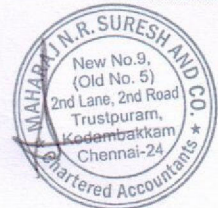
(₹ lakhs)

Sl No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2018 (Unaudited)	30 09 2018 (Unaudited)	31 12 2017 (Unaudited)	31 12 2018 (Unaudited)	31 12 2017 (Unaudited)	31 03 2018 (Audited)
1	Income						
	a) Revenue from Operation (Including Excise duty)	35450	33122	29482	96055	76989	111779
	b) Other Income	420	455	207	1169	473	940
	Total Income	35870	33577	29689	97224	77462	112719
2	Expenses						
	a) Cost of Materials consumed	17401	16460	14540	49064	40602	56140
	b) Purchase of Stock-in-Trade	641	983	571	2613	2062	2920
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	681	(-) 488	1759	(-) 1992	(-) 2987	199
	d) Excise Duty	--	--	--	--	1314	1314
	e) Employee benefits expense	1855	1895	1829	5616	5493	6836
	f) Finance Costs	341	356	330	1076	996	1430
	g) Depreciation and amortization expense	900	900	834	2691	2492	3194
	h) Cost of Power and Fuel	3905	3605	3625	12002	10391	14215
	i) Other expenses	2649	2461	2378	7495	6541	9436
	Total expenses	28373	26172	25866	78565	66904	95684



(₹ lakhs)


Sl No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2018 (Unaudited)	30 09 2018 (Unaudited)	31 12 2017 (Unaudited)	31 12 2018 (Unaudited)	31 12 2017 (Unaudited)	31 03 2018 (Audited)
3	Profit/ (Loss) before Exceptional items and Tax (1 - 2)	7497	7405	3823	18659	10558	17035
4	Exceptional Items	--	--	484	--	484	484
5	Profit / (Loss) Before Tax (3+4)	7497	7405	4307	18659	11042	17519
6	Tax expenses						
	Current Tax	1603	1576	848	3979	2292	3602
	Deferred Tax	842	794	367	1906	857	1628
	Total Tax Expenses	2445	2370	1215	5885	3149	5230
7	Profit / (Loss) for the period from continuing operations (5-6)	5052	5035	3092	12774	7893	12289
8	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be reclassified to Statement of Profit and Loss						
	(a) Re-measurement benefit of the defined benefit Plans	--	--	--	--	--	(-) 425
	(b) Net fair value gain / loss on investment in Equity Instruments through other Comprehensive income	372	(-) 324	303	(-) 44	1167	1464
	(ii) Income Tax on relating to items that will not be reclassified to Statement of Profit and Loss	--	--	--	--	--	147
	B. (i) Items that will be reclassified to Statement of Profit and Loss	225	--	--	225	--	--
	(ii) Income Tax on relating to items that will be reclassified to Statement of Profit and Loss	(-) 63	--	--	(-) 63	--	--
	Total Other Comprehensive Income (A + B)	534	(-) 324	303	118	1167	1186
9	Total Comprehensive Income for the period (7 + 8)	5586	4711	3395	12892	9060	13475
10	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261
11	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						68895
12	Earnings Per Share of ₹ 10 each (not annualised)						
	(a) Basic	40.05	39.92	24.51	101.27	62.57	97.43
	(b) Diluted	40.05	39.92	24.51	101.27	62.57	97.43



Notes:

1. Paper is the only reportable segment of operation of the Company.
2. Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, Revenue from Operations are disclosed exclusive of GST. Consequently, Revenue from Operations for the nine months ended December 31, 2018 is not comparable with the corresponding period in the previous year.
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 08, 2019 and February 09, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter / nine months ended December 31, 2018.

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

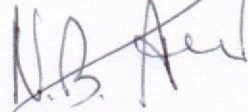

N GOPALARATNAM
Chairman

Place : Chennai

Date : February 09, 2019

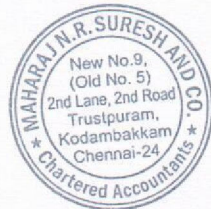
This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated February 09, 2019.

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

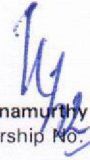


N R Suresh
Membership No. 021661
Partner
Chartered Accountants

Chennai
February 09, 2019.



For R Subramanian and Company LLP
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N Krishnamurthy
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EXTRACT OF STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED DECEMBER 31, 2018

(₹ lakhs)

Sl. No.	Particulars	3 months ended			9 months ended		Year ended
		31 12 2018 (Unaudited)	30 09 2018 (Unaudited)	31 12 2017 (Unaudited)	31 12 2018 (Unaudited)	31 12 2017 (Unaudited)	31 03 2018 (Audited)
1	Total Income from Operations	35870	33577	29689	97224	77462	112719
2	Net Profit for the period (before Tax and Exceptional items)	7497	7405	3823	18659	10558	17035
3	Exceptional Items	--	--	484	--	484	484
4	Net Profit for the period (before Tax and after Exceptional items)	7497	7405	4307	18659	11042	17519
5	Net Profit for the period after Tax (after Exceptional items)	5052	5035	3092	12774	7893	12289
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	5586	4711	3395	12892	9060	13475
7	Paid-up Equity Share Capital (Face value ₹ 10)	1261	1261	1261	1261	1261	1261
8	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year						68895
9	Earnings Per Share of ₹ 10 each (not annualised)						
	(a) Basic	40.05	39.92	24.51	101.27	62.57	97.43
	(b) Diluted	40.05	39.92	24.51	101.27	62.57	97.43

Notes:

1. The above is an extract of the detailed format of Quarterly / Nine months ended 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 / Nine

Month ended 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).

2. Paper is the only reportable segment of operation of the Company.
3. Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, Revenue from Operations are disclosed exclusive of GST. Consequently, Revenue from Operations for the nine months ended December 31, 2018 is not comparable with the corresponding period in the previous year.
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 February 08, 2019 and February 09, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter / nine month ended December 31, 2018.

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



N GOPALARATNAM
Chairman

Place : Chennai
Date : February 09, 2019