



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/ 981

2026.10.24

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: Outcome of Board Meeting - Un-audited Standalone & Consolidated Financial Results for the quarter and half-year ended September 30, 2026.

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 and half-year ended September 30, 2026 which was approved by the Board of Directors at their meeting held on Saturday, the October 24, 2026 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 11:00 AM and ended at 2.10 PM.

Please take the above on record and confirm.

Thanking you,

Yours faithfully
For Seshasayee Paper and Boards Limited

SRINIVAS .

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S SRINIVAS

Director (Finance) & Secretary

DIN: 09713128

Encl:



**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: secretarial@spbltd.com Web: www.spbltd.com

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ crores)

Sl. No.	Particulars	Standalone						Consolidated					
		3 months ended			6 months ended		Year ended	3 months ended			6 months ended		Year ended
		30 09 2026	30 06 2026	30 09 2025	30 09 2026	30 09 2025	31 03 2026	30 09 2026	30 06 2026	30 09 2025	30 09 2026	30 09 2025	31 03 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income												
	a) Revenue from Operation	502.99	492.00	346.25	994.99	731.58	1710.17	503.06	492.08	346.32	995.14	731.72	1710.45
	b) Other Income	11.86	13.25	13.33	25.11	27.69	49.48	11.89	11.89	13.34	23.78	26.90	48.75
	Total Income	514.85	505.25	359.58	1020.10	759.27	1759.65	514.95	503.97	359.66	1018.92	758.62	1759.20
2	Expenses												
	a) Cost of Materials consumed	315.89	315.72	268.24	631.61	554.34	1106.05	315.89	315.72	268.24	631.61	554.34	1106.05
	b) Purchase of Stock-in-Trade	7.49	7.01	7.32	14.50	14.46	28.18	7.49	7.01	7.32	14.50	14.46	28.18
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-9.81	-5.78	-65.66	-15.59	-110.71	6.63	-9.81	-5.78	-65.66	-15.59	-110.71	6.63
	d) Employee benefits expense	28.89	29.78	26.82	58.67	54.20	103.57	28.89	29.78	26.82	58.67	54.20	103.57
	e) Finance Costs	0.34	0.41	4.43	0.75	5.50	8.76	0.34	0.41	4.43	0.75	5.50	8.76
	f) Depreciation and amortization expense	11.62	11.60	11.13	23.22	22.66	44.98	11.62	11.61	11.14	23.23	22.68	45.01
	g) Cost of Power and Fuel	59.18	50.91	49.17	110.09	103.10	204.27	59.18	50.91	49.17	110.09	103.10	204.27
	h) Other expenses	54.49	50.50	34.05	104.99	68.58	165.59	54.53	50.53	34.13	105.06	68.72	165.83
	Total expenses	468.09	460.15	335.50	928.24	712.13	1668.03	468.13	460.19	335.59	928.32	712.29	1668.30
3	Profit / (Loss) from Ordinary Activities before Exceptional items	46.76	45.10	24.08	91.86	47.14	91.62	46.82	43.78	24.07	90.60	46.33	90.90
4	Share of Profit / (Loss) of Associate	--	--	--	-	--	--	7.30	- 0.34	4.64	6.96	3.82	15.53
5	Exceptional Items	--	--	--	--	--	--	--	--	--	--	--	--
6	Profit /(Loss) from Ordinary Activity Before Tax(3 + 4 + 5)	46.76	45.10	24.08	91.86	47.14	91.62	54.12	43.44	28.71	97.56	50.15	106.43

(₹ crores)

Sl. No.	Particulars	Standalone						Consolidated					
		3 months ended			6 months ended		Year ended	3 months ended			6 months ended		Year ended
		30 09 2026	30 06 2026	30 09 2025	30 09 2026	30 09 2025	31 03 2026	30 09 2026	30 06 2026	30 09 2025	30 09 2026	30 09 2025	31 03 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
7	Tax expenses												
	Current Tax - For the Year	11.25	12.20	6.97	23.45	13.64	26.22	11.26	12.22	6.99	23.48	13.67	26.28
	- For earlier Years	--	--	--	--	--	-	--	--	--	--	--	0.00
	Deferred Tax	0.55	-0.69	-0.69	-0.14	-1.36	-2.38	0.55	-0.69	-0.69	-0.14	-1.36	-2.38
	Total Tax Expenses	11.8	11.51	6.28	23.31	12.28	23.84	11.81	11.53	6.30	23.34	12.31	23.9
8	Net Profit /(Loss) from Ordinary Activities After Tax (6-7)	34.96	33.59	17.80	68.55	34.86	67.78	42.31	31.91	22.41	74.22	37.84	82.53
9	Other Comprehensive Income												
	A (i) Items that will not be reclassified to Statement of Profit and Loss												
	(a) Remeasurement of the defined benefit Plans	--	--	--	--	--	-2.78	--	--	--	--	--	-2.78
	(b) Net Fair Value Gain on investment in Equity Instruments through OCI	-3.21	11.51	-49.10	8.30	6.24	-14.07	-3.21	11.51	-49.10	8.30	6.24	-14.07
	(c) Share of OCI of Associate	--	--	--	-	--	--	0.44	0.45	-3.85	0.89	0.23	0.24
	(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	0.46	-1.61	7.00	-1.15	-0.85	2.71	0.46	-1.61	7.00	-1.15	-0.85	2.71
	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	-2.75	9.90	-42.10	7.15	5.39	-14.14	-2.31	10.35	-45.95	8.04	5.62	-13.90
10	Total Comprehensive Income for the period (8 + 9)	32.21	43.49	-24.30	75.70	40.25	53.64	40.00	42.26	-23.54	82.26	43.46	68.63
	(Comprising Profit and other Comprehensive income for the period)												
11	Paid-up Equity Share Capital (Face value ₹ 2)	12.04	12.04	12.04	12.04	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						1938.45						2029.93
13	Earnings Per Share of ₹ 2 each (not annualised)												
	(a) Basic (in ₹)	5.80	5.58	2.96	11.38	5.79	11.25	7.03	5.30	3.72	12.32	6.28	13.70
	(b) Diluted (in ₹)	5.80	5.58	2.96	11.38	5.79	11.25	7.03	5.30	3.72	12.32	6.28	13.70

STATEMENT OF ASSETS AND LIABILITIES:

(₹ crores)

	Particulars	Standalone			Consolidated		
		As at	As at	As at	As at	As at	As at
		30 09 2026	31 03 2026	30 09 2025	30 09 2026	31 03 2026	30 09 2025
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
A	ASSETS						
1	Non-Current Assets						
	(a) Property, Plant and Equipment	745.43	743.62	758.81	745.43	743.62	758.81
	(b) Capital Work in Progress	120.13	92.91	73.17	120.13	92.91	73.17
	(c) Other Intangible Assets	1.35	1.29	0.98	1.35	1.29	0.98
	(d) Investment Property	-	-	-	1.10	1.11	1.12
	(e) Financial Assets						
	(i) Investments	246.52	228.04	247.70	329.98	305.05	312.98
	(ii) Other Financial Asset	172.44	506.14	28.68	172.51	506.21	28.74
	(f) Goodwill on Consolidation	-	-	-	11.78	11.78	11.78
	(g) Other Non-Current Assets	131.99	125.36	122.61	131.99	125.36	122.61
	Sub-total - Non Current Assets	1417.86	1697.36	1231.95	1514.27	1787.33	1310.19
2	Current Assets						
	(a) Inventories	355.16	360.43	469.28	355.16	360.43	469.28
	(b) Financial Assets						
	(i) Trade Receivables	180.33	189.88	83.56	180.51	190.14	83.72
	(ii) Cash and Cash Equivalents	53.17	7.81	49.52	53.27	7.83	49.62
	(iii) Bank balances other than (ii) above	410.75	136.78	493.47	412.26	138.24	494.89
	(iv) Others	1.05	0.82	0.26	1.05	0.82	0.26
	(c) Current Tax Assets (Net)	-	0.92	0.00	-	0.92	0.00
	(d) Other Current Assets	13.11	16.12	79.20	13.11	16.12	79.20
	Subtotal - Current Assets	1013.57	712.76	1175.29	1015.36	714.50	1176.97
	TOTAL - ASSETS	2431.43	2410.12	2407.24	2529.63	2501.83	2487.16

(₹ crores)

	Particulars	Standalone			Consolidated		
		As at	As at	As at	As at	As at	As at
		30 09 2026	31 03 2026	30 09 2025	30 09 2026	31 03 2026	30 09 2025
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
B	EQUITY AND LIABILITIES						
1	EQUITY						
	(a) Equity Share Capital	12.04	12.04	12.04	12.04	12.04	12.04
	(b) Other Equity	2002.11	1938.45	1924.35	2100.14	2029.93	2004.04
	Subtotal – Equity	2014.15	1950.49	1936.39	2112.18	2041.97	2016.08
2	Non-Current Liabilities						
	(a) Financial Liabilities						
	(i) Other Financial Liabilities	15.17	15.67	17.24	15.17	15.67	17.24
	(b) Provisions	22.55	22.55	21.68	22.55	22.55	21.68
	(c) Deferred Tax Liabilities(Net)	125.68	124.68	129.25	125.68	124.68	129.25
	Sub-total- Non Current Liabilities	163.40	162.90	168.17	163.40	162.90	168.17
3	Current Liabilities						
	(a) Financial Liabilities						
	(i) Borrowings	0.00	0.00	76.75	0.00	0.00	76.75
	(ii) Trade Payables						
	I. Dues to Micro and Small Enterprise (MSE)	32.51	40.93	48.10	32.51	40.93	48.10
	II. Other than MSE Dues	158.74	198.06	144.26	158.76	198.07	144.28
	(iii) Other Financial Liabilities	35.16	36.64	23.10	35.31	36.86	23.31
	(b) Other current Liabilities	10.20	9.63	3.26	10.21	9.63	3.27
	(c) Provisions	13.23	9.06	4.69	13.23	9.06	4.69
	(d) Current Tax Liabilities	4.04	2.41	2.52	4.03	2.41	2.51
	Sub-total – Current Liabilities	253.88	296.73	302.68	254.05	296.96	302.91
	TOTAL– EQUITY AND LIABILITIES	2431.43	2410.12	2407.24	2529.63	2501.83	2487.16

CASH FLOW STATEMENT:

(₹ crores)

	Particulars	Standalone			Consolidated		
		6 months ended		Year ended	6 months ended		Year ended
		30 09 2026	30 09 2025	31 03 2026	30 09 2026	30 09 2025	31 03 2026
A	CASH FLOW FROM OPERATING ACTIVITIES	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
	Net Profit before Tax	91.86	47.14	91.62	90.60	46.33	90.90
	Adjustments for : Add / (Less)						
	Property Plant and Equipment (PPE) discarded	-	-	0.10	-	-	0.10
	Depreciation and Amortisation Expenses	23.22	22.66	44.98	23.23	22.68	45.01
	Interest and financing charges	0.75	5.50	5.31	0.75	5.50	5.31
	Interest income from Term Deposits	(21.20)	(23.91)	(43.29)	(21.26)	(23.96)	(43.40)
	Dividend Income from Investments	(3.05)	(2.56)	(2.56)	(1.66)	(1.73)	(1.73)
	(Profit) / Loss on sale of assets	-0.06	0.00	-0.06	-0.06	0.00	-0.06
	Operating profit before Working Capital changes	91.52	48.83	96.10	91.60	48.82	96.13
	(Increase) / Decrease in working capital:						
	(Increase) / Decrease in Inventories	5.27	(115.23)	(6.38)	5.27	(115.23)	(6.38)
	(Increase) / Decrease in Sundry Debtors	9.55	64.42	(41.90)	9.63	64.44	(41.99)
	(Increase) / Decrease in Other Assets	(1.03)	(0.75)	60.65	(1.03)	(0.74)	60.65
	Increase / (Decrease) in Liabilities and Provisions	(44.98)	(55.92)	11.50	(45.03)	(55.91)	11.52
	Income Tax paid	(20.91)	(14.27)	(27.86)	(20.95)	(14.31)	(27.93)
	NET CASH FROM OPERATING ACTIVITIES	39.42	(72.92)	92.11	39.49	(72.93)	92.00

(₹ crores)

	Particulars	Standalone			Consolidated		
		6 months ended		Year ended	6 months ended		Year ended
		30 09 2026	30 09 2025	31 03 2026	30 09 2026	30 09 2025	31 03 2026
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
B	CASH FLOW FROM INVESTING ACTIVITIES						
	Purchase of Property, Plant and Equipment	(52.33)	(28.33)	(55.61)	(52.33)	(28.33)	(55.61)
	Investment in Equity Instruments	(10.18)	(26.00)	(26.65)	(10.18)	(26.00)	(26.65)
	Sale of Property, Plant and Equipment	0.08	0.17	0.22	0.08	0.17	0.22
	Dividend Income from Investments	3.05	2.56	2.56	3.05	2.56	2.56
	(Increase) / Decrease in Term Deposits	57.48	163.54	41.85	57.43	163.49	41.76
	Interest income from Term Deposits	21.20	23.91	43.29	21.26	23.96	43.40
	NET CASH FROM INVESTING ACTIVITIES	19.30	135.85	5.66	19.31	135.85	5.68
C	CASH FLOW FROM FINANCING ACTIVITIES						
	Increase / (Decrease) of current borrowings	-	(5.11)	(81.86)	-	(5.11)	(81.86)
	Dividend paid	(12.61)	(15.77)	(15.77)	(12.61)	(15.77)	(15.77)
	Interest and financing charges paid	(0.75)	(5.62)	(5.42)	(0.75)	(5.62)	(5.42)
	NET CASH FROM FINANCING ACTIVITIES	(13.36)	(26.50)	(103.05)	(13.36)	(26.50)	(103.05)
	Net increase in cash and cash equivalents (I)	45.36	36.43	(5.28)	45.44	36.42	(5.37)
	Cash and cash equivalents as at the beginning of the period (II)	7.81	13.09	13.09	7.83	13.20	13.20
	Cash and cash equivalents as at the end of the period (I + II)	53.17	49.52	7.81	53.27	49.62	7.83

Notes:

- Paper is the only reportable segment of operation of the Company.
- During the quarter, the company had acquired 2.90 lakh shares in its associate company M/s Ponni Sugars (Erode) Limited (PSEL), resulting in an increase in the effective shareholding of the company in PSEL from 32.40% to 35.78% of the paid-up share capital of PSEL. Share of Profit in Associate Company is accordingly computed at the revised shareholding percentage from the date of acquisition of these shares.

- 3 The Hon'ble NCLT, Chennai bench vide its order dated 12.05.2023 approved the e-auction sale of assets of M/s. Servalakshmi Paper Limited (Corporate Debtor in Liquidation) as a Going Concern, in favour of our company and consequently the Sales Certificate has been issued and the assets handed over to our company. Three appeals challenging Hon'ble NCLT's order had been filed in Hon'ble NCLAT and out of the three, two appeals were "Dismissed as withdrawn" and remaining appeal has been heard and reserved for orders by Hon'ble NCLAT. Company continues to take steps for revival, refurbishment and recommencement of operations.
- 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 October 23, 2026 and October 24, 2026.

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

GOPALARATNA
M NATARAJAN

Digitally signed by GOPALARATNAM NATARAJAN
DN: c=IN, postalCode=638007, st=TAMIL NADU, street=1881
2101 SUPERINTENDENT QTRS ODAPALLI
AGRAHASANMANAMAKKAL CALUVERY RS POST 638007,
l=NAMAKKAL, o=Personal, title=9130,
serialNumber=6cdd2a776857ca31d22535e8ecd5902f4dd80f0b
74c777b3fc26306b8bbcb45ab,
pseudoym=f4e6424cb3a20c0cb7638d53088d619,
2.5.4.20=760aade3bc7e60c9c654d91c2b3e5c6889499ca2700
1b4689a7420154243a3e, email=GOPAL@SPBLTD.COM,
cn=GOPALARATNAM NATARAJAN
Date: 2026.10.24 13:51:56 +05'30'

N GOPALARATNAM
Chairman

Place: Chennai
Date : October 24, 2026

This is the Statement of Un-audited Financial Results referred to in our Limited Review Report dated October 24, 2026.

For SURI & CO
Firm Registration No.004283S

Sanjeev
Aditya M

Digitally signed by
Sanjeev Aditya M
Date: 2026.10.24
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Sanjeev Aditya M
Membership No.229694
Partner
Chartered Accountants
UDIN : 26229694QQTIIU4938 / 26229694QBMWWF7367

Place: Chennai
Date : October 24, 2026

Limited Review Report on unaudited Standalone quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Seshasayee Paper and Boards Limited
Erode – 638 007

LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS

We have reviewed the accompanying statement of unaudited Standalone Financial Results of M/s Seshasayee Paper and Boards Limited (“the Company”) for the quarter and half year ended September 30, 2026 (“the Statement”) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time (“the Listing Regulations”).

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 Indian Accounting Standard 34 (“Ind AS 34 “Interim Financial Reporting”) prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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) 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 misstatements. A review is substantially less in scope than an audit conducted in accordance with the

Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on the 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 specified under Section 133 of the Companies Act 2013 as amended from time to time read with relevant rules issued thereunder 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion is not modified in respect of the above matters.

Place: Chennai
Date: 24-10-2026
UDIN: 26229694QQTTIU4938

For Suri and Co
Chartered Accountants
FRN: 004283S

Sanjeev
Aditya M

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Sanjeev Aditya M
Date: 2026.10.24
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Sanjeev Aditya .M
Partner
M No: 229694



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4th Floor Main Building, Anna Salai
Teynampet, Chennai - 600 018, Tamilnadu

GSTIN - 33AABFS5023Q1Z2

Limited Review Report on Consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors

Seshasayee Paper and Boards Limited

Erode – 638 007

Limited Review Report on Consolidated Unaudited Financial Results

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 and half year ended September 30, 2026 (“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 financial results reflect total Assets of Rs. 3.04 crores as at September 30, 2026 and total revenues of Rs. 0.11 crores and Rs. 0.21 crores, total net profit / (Loss) after tax of Rs.0.0481 crores and Rs. 0.0989 crores and total comprehensive income / (loss) of Rs. 0.0488 crores and Rs. 0.0985 crores, for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively and Cash flow (net) Rs. 0.08 crores for the period from April 01, 2026 to September 30, 2026 as considered in the consolidated unaudited financial results, have been reviewed by us.

The consolidated unaudited financial results also includes the Group's share of net profit / (loss) after tax of Rs. 7.30 crores and Rs. 6.96 crores and total comprehensive income of Rs. 7.74 crores and Rs. 7.85 crores for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, 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, are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion is not modified in respect of the above matters.

For Suri & Co
Chartered Accountants
FRN: 004283S

Sanjeev
Aditya M

Digitally signed by
Sanjeev Aditya M
Date: 2026.10.24
13:55:34 +05'30'

Place: Chennai
Date: 24-10-2026
UDIN: 26229694QBMWWF7367

Sanjeev Aditya .M
Partner
M No: 229694

**SESHASAYEE PAPER AND BOARDS LIMITED**

CIN: L21012TZ1960PLC000364

Regd. Office: Pallipalayam, Namakkal District
Cauvery RS PO, Erode 638 007

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EXTRACT OF STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ crores)

SI No.	Particulars	Standalone						Consolidated					
		3 months ended			6 months ended		Year ended	3 months ended			6 months ended		Year ended
		30 09 2026	30 06 2026	30 09 2025	30 09 2026	30 09 2025	31 03 2026	30 09 2026	30 06 2026	30 09 2025	30 09 2026	30 09 2025	31 03 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from operations	514.85	505.25	359.58	1020.10	759.27	1759.65	514.95	503.97	359.66	1018.92	758.62	1759.20
2	Net Profit for the period (before Tax and Exceptional items)	46.76	45.10	24.08	91.86	47.14	91.62	46.82	43.78	24.07	90.60	46.33	90.90
3	Exceptional items	--	--	--	--	--	--	--	--	--	--	--	--
4	Net Profit for the period (before Tax and after Exceptional items)	46.76	45.10	24.08	91.86	47.14	91.62	54.12	43.44	28.71	97.56	50.15	106.43
5	Net Profit for the period after Tax (after Exceptional items)	34.96	33.59	17.80	68.55	34.86	67.78	42.31	31.91	22.41	74.22	37.84	82.53
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	32.21	43.49	-24.30	75.70	40.25	53.64	40.00	42.26	-23.54	82.26	43.46	68.63
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	12.04	12.04	12.04	12.04
8	Reserves, excluding Revaluation Reserves, as per the Audited Balance Sheet						1938.45						2029.93
9	Earnings Per Share of ₹ 2 each (not annualised)												
	(a) Basic (in ₹)	5.80	5.58	2.96	11.38	5.79	11.25	7.03	5.30	3.72	12.32	6.28	13.70
	(b) Diluted (in ₹)	5.80	5.58	2.96	11.38	5.79	11.25	7.03	5.30	3.72	12.32	6.28	13.70

Notes:

- 1 Paper is the only reportable segment of operation of the Company.
- 2 During the quarter, the company had acquired 2.90 lakh shares in its associate company M/s Ponni Sugars (Erode) Limited (PSEL), resulting in an increase in the effective shareholding of the company in PSEL from 32.40% to 35.78% of the paid-up share capital of PSEL. Share of Profit in Associate Company is accordingly computed at the revised shareholding percentage from the date of acquisition of these shares.
- 3 The Hon'ble NCLT, Chennai bench vide its order dated 12.05.2023 approved the e-auction sale of assets of M/s. Servalakshmi Paper Limited (Corporate Debtor in Liquidation) as a Going Concern, in favour of our company and consequently the Sales Certificate has been issued and the assets handed over to our company. Three appeals challenging Hon'ble NCLT's order had been filed in Hon'ble NCLAT and out of the three, two appeals were "Dismissed as withdrawn" and remaining appeal has been heard and reserved for orders by Hon'ble NCLAT. Company continues to take steps for revival, refurbishment and recommencement of operations.
- 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 October 23, 2026 and October 24, 2026.
- 5 The above is an extract of the detailed format of Quarterly / Half yearly 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 / Half yearly 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). The same can be accessed by scanning the QR code provided below.



Place: Chennai
Date : October 24, 2026

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

**GOPALARATNA
M NATARAJAN**

N GOPALARATNAM
Chairman

Digitally signed by GOPALARATNAM NATARAJAN
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ou=Personnel, title=9930,
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pseudoym=faf4244b3a2c0cbcb7638d53088d619,
2.5.4.20=760aade1bc7e00c9c654d91c2b3e5c8889499ca27001b468
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