



WEST COAST PAPER MILLS LTD.,

Registered & Works Office : Post Box No. 5, Bangur Nagar, Dandeli-581 325
Dist Uttar Kannada (Karnataka) - India

CORPORATE IDENTITY NO : L02101KA1955PLC001936 website : www.westcoastpaper.com
Ph : (08284) 231391 - 395 (5 lines) Fax : 08284 - 231225 (Admn. Office) 230443 (Works Office)



ZZL/Share/08/
November 14, 2018

To:

BSE Limited
Corporate Services
Floor 25, P.J.Towers
Dalal Street
MUMBAI-400 001

Scrip Code : 500444

Dear Sirs,

To:

National Stock Exchange of India Ltd.,
Listing Department
Exchange Plaza,
Bandra Kurla Complex
Bandra [East]
MUMBAI-400 051

Scrip Code : WSTCSTPAPR

ANNOUNCING OF Q2 & HALF YEAR RESULTS

Pursuant to Regulation 30 & 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are declaring herewith Un-audited Financial Results of the Company along with Limited Review, for the quarter & half year ended on September 30, 2018, in the prescribed format. The meeting of the Board of Directors of the Company commenced at 11:30 A.M and concluded at 1:00 P.M.

Simultaneous action is being taken to have the Un-audited Financial Results published in the newspapers in the format prescribed in Annexure-I of SEBI Circular CIR/CFD/FAC/62/2016 dated 05.07.2016.

Thanking you,

Yours faithfully,
For WEST COAST PAPER MILLS LIMITED

BRAJMOHAN PRASAD
COMPANY SECRETARY
M. No : F7492

Encl: a/a



Corporate Office : 31, Chowringhee Road, Kolkata - 700 016
Phone : (033) 2265 6271-78 (8 lines), Fax : (033) 2226 5242.
E-mail : wcpm.sale@westcoastpaper.com

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of West Coast Paper Mills Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
West Coast Paper Mills Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **West Coast Paper Mills Limited** ("the Company") for the quarter and six month ended September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.- CIR/CFD/FAC/62/2016 dated 5th July 2016 ("the Circular").
2. 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 Standards 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 express a report on the Statement based on our review of such interim standalone financial information.
3. 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 a moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to enquiries of company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit in accordance with Standards on Auditing and accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the applicable India Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E



Sukhendra Lodha
Sukhendra Lodha
Partner

Membership No. 071272

Place: Mumbai
Date: 14th November, 2018



WEST COAST PAPER MILLS LIMITED

Your partner in progress....

(an ISO 9001 & 14001 and OHSAS 18001 Company)

REGD. OFFICE: BANGUR NAGAR, DANDELI - 581 325

DISTT. UTTAR KANNADA (KARNATAKA)

CIN: L02101KA1955PLC001936, Ph: (08284) 231391 - 395 (5 Lines)

Email: co.sec@westcoastpaper.com, Website : www.westcoastpaper.com

FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2018

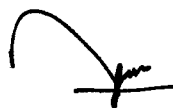
Sl. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lakhs)
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited			Unaudited		Audited
1.	Income						
a)	Revenue from operations	50,372.04	45,775.29	42,153.11	96,147.33	83,177.33	173,199.93
b)	Revenue from Trading operations	110.31	99.32	-	209.63	-	192.10
c)	Other income	249.33	1,014.23	75.41	1,263.56	384.30	1,829.26
	Total Income	50,731.68	46,888.84	42,228.52	97,620.52	83,561.63	175,221.29
2.	Expenses						
a)	Cost of materials consumed	26,071.71	24,017.98	26,430.12	50,089.69	47,769.44	90,265.15
b)	Purchases of stock-in-trade	11.60	167.45	-	179.05	-	119.29
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(316.80)	(1,502.98)	(2,933.35)	(1,819.78)	(4,951.27)	650.58
d)	Excise duty	-	-	-	-	2,372.11	2,372.11
e)	Employee benefits expense	3,136.74	3,161.46	3,123.43	6,298.20	6,120.54	12,328.10
f)	Finance costs	1,029.74	1,048.03	1,161.05	2,077.77	1,959.23	4,236.72
g)	Depreciation and amortization expense	4,248.41	3,934.66	2,801.37	8,183.07	5,421.32	11,622.45
h)	Other expenses	8,078.32	8,218.95	7,197.66	16,297.27	15,263.30	31,373.27
	Total Expenses	42,259.72	39,045.55	37,780.28	81,305.27	73,954.67	152,965.67
3	Profit before interest & depreciation - EBITDA (Operating)	13,500.78	11,811.75	8,335.25	25,312.53	16,603.21	36,285.53
4	Profit before tax (PBT)	8,471.96	7,843.29	4,448.24	16,315.25	9,606.96	22,255.62
5	Tax expense						
	Current year	1,807.83	1,658.65	895.49	3,466.48	1,950.89	4,550.72
	Less: MAT credit entitlement	(1,807.83)	(1,658.65)	(895.49)	(3,466.48)	(1,950.89)	(4,550.72)
	Deferred tax	(376.76)	(560.01)	(330.39)	(936.77)	(542.60)	(66.99)
	Total tax expenses	(376.76)	(560.01)	(330.39)	(936.77)	(542.60)	(66.99)
6	Net Profit/(Loss) from ordinary activities after tax (4-5)	8,848.72	8,403.30	4,778.63	17,252.02	10,149.56	22,322.61
7	Other Comprehensive Income(OCI)						
	i. Item that will not be reclassified to profit or loss	195.16	171.22	30.48	366.38	29.20	(70.49)
	ii. Income tax relating to item that will not be reclassified to profit or loss	(42.05)	(36.90)	(6.50)	(78.95)	(6.23)	15.04
8	Total Comprehensive Income for the period (6+7)	9,001.83	8,537.62	4,802.61	17,539.45	10,172.53	22,267.16
9	Paid up equity share capital (Face value : Rs 2/- per share)	1,320.98	1,320.98	1,320.98	1,320.98	1,320.98	1,320.98
10	Other equity						82,580.35
11	Earnings per share (Face value : Rs 2/- per share) EPS for the quarter are not annualised						
	A) Basic (Rs)	13.40	12.72	7.23	26.12	15.36	33.80
	B) Diluted (Rs)	13.40	12.72	7.23	26.12	15.36	33.80

WEST COAST PAPER MILLS LIMITED

SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	(a) Paper and Paper Board	48,138.42	43,547.89	39,765.80	91,686.31	79,206.21	165,339.97
	(b) Telecommunication Cables	2,221.29	2,227.40	2,379.46	4,448.69	3,963.27	7,846.92
	(c) Others	12.33	-	7.85	12.33	7.85	13.04
	Total	50,372.04	45,775.29	42,153.11	96,147.33	83,177.33	173,199.93
2	Segment Results						
	(Profit+)/Loss(-) before tax and Interest from each segment						
	(a) Paper and Paper Board	9,404.95	8,712.90	5,236.21	18,117.86	11,422.72	26,512.75
	(b) Telecommunication Cables	239.59	420.45	582.94	660.04	664.48	1,100.39
	(c) Others	(2.24)	-	16.63	(2.24)	7.00	(3.41)
	Total	9,642.30	9,133.36	5,835.78	18,775.66	12,094.21	27,609.73
	Less :						
	(a) Finance Costs	1,029.74	1,048.03	1,161.05	2,077.77	1,959.23	4,236.72
	(b) Other unallocable expenditure/Income(+/-)	140.60	242.04	226.49	382.64	528.02	1,117.39
	(c) Exceptional Items	-	-	-	-	-	-
	Total Profit / (Loss) Before Tax	8,471.96	7,843.29	4,448.24	16,315.25	9,606.96	22,255.62
3	Segment Assets						
	(a) Paper and Paper Board	153,749.41	145,912.68	167,805.34	153,749.41	167,805.34	153,600.72
	(b) Telecommunication Cables	6,900.52	6,578.06	5,280.58	6,900.52	5,280.58	5,371.66
	(c) Others	49.80	50.59	49.94	49.80	49.94	51.38
	Total Segment Assets	160,699.73	152,541.33	173,135.86	160,699.73	173,135.86	159,023.76
4	Segment Liabilities						
	(a) Paper and Paper Board	61,604.79	59,007.82	99,784.64	61,604.79	99,784.64	74,397.19
	(b) Telecommunication Cables	833.94	1,089.08	1,244.91	833.94	1,244.91	725.24
	(c) Others	-	-	-	-	-	-
	Total Segment Liabilities	62,438.73	60,096.90	101,029.55	62,438.73	101,029.55	75,122.43
5	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Paper and Paper Board	92,144.62	86,904.86	68,020.70	92,144.62	68,020.70	79,203.53
	(b) Telecommunication Cables	6,066.58	5,488.98	4,035.67	6,066.58	4,035.67	4,646.42
	(c) Others	49.80	50.59	49.94	49.80	49.94	51.38
	Total	98,261.00	92,444.43	72,106.31	98,261.00	72,106.31	83,901.33

- 1) The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under section 133 of the Companies Act 2013, read together with Companies (Indian Accounting Standard) Rules, 2015.
- 2) The improved performance as compared to the corresponding quarter is due to high sales volume along with increased product mix and better operating parameters.
- 3) The Company had provided depreciation by following SLM/WDV method for different class / category of Property, Plant & Equipment (PPE). W.e.f. 1st April, 2018, the Company has decided to follow WDV method of depreciation for all class / category of PPE to reflect the appropriate pattern of usage of the expected benefit of such assets. As per Ind AS - 8, the change is to be so applied prospectively, hence the change in method is applied w.e.f. 1st April, 2018.
- 4) The figures for the previous periods have been regrouped / rearranged, wherever necessary.
- 5) The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2018. Limited review of these results has been carried out by the Auditors.



WEST COAST PAPER MILLS LIMITED

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2018

(Rs. In Lakhs)

Sl. No	Particulars	30th Sep 2018	31st Mar 2018
A ASSETS			
1. Non-Current Assets			
a.	Property Plant and Equipments	97,659.39	103,294.30
b.	Capital Work in Progress	1,047.19	322.25
c.	Investment Properties	-	-
d.	Intangible assets	227.76	208.63
e.	Biological Assets other than bearer plants	1,360.09	1,661.40
f. Financial Assets			
(i)	Investments in subsidiary & associates	1.99	1.99
(ii)	Other Investments	91.79	100.41
(iii)	Loans	185.93	180.76
g.	Deferred Tax Assets (net)	2,988.85	-
h.	Other Non-Current Assets	4,608.35	2,679.44
Total Non - Current Assets		108,171.34	108,449.18
2. Current Assets			
a.	Inventories	35,452.45	34,289.29
b.	Biological assets other than bearer plants	139.32	137.64
c. Financial Assets			
(i)	Trade Receivables	12,807.18	11,892.79
(ii)	Cash and Cash Equivalents	164.56	718.10
(iii)	Other balances with banks	124.61	256.35
(iv)	Loans	1,160.45	403.70
d.	Current tax assets (net)	-	1,420.21
e.	Other Current Assets	2,545.39	1,269.61
f.	Assets classified as held for sale	134.43	186.89
Total Current Assets		52,528.39	50,574.58
Total Assets		160,699.73	159,023.76
B. EQUITY & LIABILITIES			
Equity			
a.	Equity Share Capital	1,320.98	1,320.98
b.	Other Equity	96,940.02	82,580.35
Total Equity		98,261.00	83,901.33
Liabilities			
1. Non-Current Liabilities			
a. Financial Liabilities			
(i)	Borrowings	19,212.94	21,028.68
(ii)	Other financial liabilities	7,814.54	7,487.08
b.	Provisions	343.00	370.68
c.	Deferred Tax Liabilities (Net)	-	1,415.40
d.	Other non-current liabilities	6,652.43	6,471.30
Total Non - Current Liabilities		34,022.91	36,773.14
2. Current Liabilities			
a. Financial Liabilities			
(i)	Borrowings	4,243.50	4,419.31
(ii) Trade Payables			
- Total Outstanding dues of micro enterprises & small enterprises		45.89	3.29
- Total Outstanding dues of creditors other than micro enterprises & small enterprises		10,611.78	20,192.78
(iii)	Other Financial Liabilities	10,361.35	10,444.74
b.	Provisions	658.86	1,041.83
c.	Current tax liabilities (Net)	1,065.75	-
d.	Other Current Liabilities	1,428.69	2,247.34
Total Current Liabilities		28,415.82	38,349.29
Total Equity and Liabilities		160,699.73	159,023.76

For and on behalf of Board


RAJENDRA JAIN
 EXECUTIVE DIRECTOR & CFO

PLACE: MUMBAI
DATE : 14.11.2018