



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)



ZZM/Share/08/
February 8, 2019

To:

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

Scrip Code : 500444

To:

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

Scrip Code : WSTCSTPAPR

Dear Sirs,

ANNOUNCING OF Q3 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 and nine months period ended on December 31, 2018, in the prescribed format. The meeting of the Board of Directors of the Company commenced at 11:30 a.m and concluded at 3:15 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

Singhi & Co.

Chartered Accountants

B2 402 B, Marathon Innova, 4th Floor, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai - 400 013. India
Tel : +91 (0) 22-6662 5537 / 38 E-mail : mumbai@singhico.com website : www.singhico.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

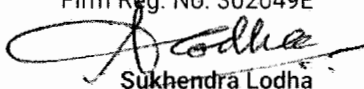
**TO THE BOARD OF DIRECTORS
WEST COAST PAPER MILLS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **West Coast Paper Mills Limited** ("the Company") for the quarter and nine months period ended 31st December, 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 Indian 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.

Place: Kolkata
Date: 08th February, 2019



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


Sukhendra Lodha

Partner
Membership No. 071272

KOLKATA (H.O)

NEW DELHI

CHENNAI

MUMBAI

BANGALORE



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 AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. In Lakhs)
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year Ended 31.03.2018
		Unaudited			Unaudited		Audited
1.	Income						
a)	Revenue from operations	43,535.31	50,372.04	40,858.01	139,682.64	124,035.34	173,199.93
b)	Revenue from trading operations	-	110.31	-	209.63	-	192.10
c)	Other income	285.94	249.33	877.06	1,529.50	1,288.04	1,829.26
	Total Income	43,801.25	50,731.68	41,735.07	141,421.77	125,323.38	175,221.29
2.	Expenses						
a)	Cost of materials consumed	21,729.45	26,071.71	19,439.47	71,819.14	67,208.91	90,265.15
b)	Purchases of stock-in-trade	-	11.60	-	179.05	-	119.29
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(742.38)	(316.80)	3,361.54	(2,562.16)	(1,589.73)	650.58
d)	Excise duty	-	-	-	-	2,372.11	2,372.11
e)	Employee benefits expense	3,334.04	3,136.74	3,156.95	9,632.24	9,277.49	12,326.10
f)	Finance costs	239.16	1,029.74	531.60	2,316.93	2,450.06	4,236.72
g)	Depreciation and amortization expense	4,459.61	4,248.41	2,868.42	12,642.68	8,289.74	11,622.45
h)	Other expenses	8,279.56	8,078.32	7,595.35	24,576.83	22,926.09	31,373.27
	Total Expenses	37,299.44	42,259.72	36,953.33	118,604.71	110,934.67	152,965.67
3	Profit before interest & depreciation - EBITDA (Operating)	10,934.64	13,500.78	7,304.70	36,247.17	23,840.47	36,285.53
4	Profit before tax (PBT)	6,501.81	8,471.96	4,781.74	22,817.06	14,388.71	22,255.62
5	Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) from ordinary activities before tax (4-5)	6,501.81	8,471.96	4,781.74	22,817.06	14,388.71	22,255.62
7	Tax expense						
	Current year	1,299.81	1,807.83	937.74	4,766.29	2,888.63	4,550.72
	Less: MAT credit entitlement	(1,299.81)	(1,807.83)	(937.74)	(4,766.29)	(2,888.63)	(4,550.72)
	Deferred tax	(252.69)	(376.76)	486.52	(1,189.46)	(56.08)	(66.99)
	Total tax expenses	(252.69)	(376.76)	486.52	(1,189.46)	(56.08)	(66.99)
8	Net Profit/(Loss) from ordinary activities after tax (6-7)	6,754.50	8,848.72	4,295.22	24,008.52	14,444.79	22,322.61
9	Other Comprehensive Income(OCI)						
i.	Item that will not be reclassified to profit or loss	(329.75)	195.16	(61.58)	36.63	(52.38)	(70.49)
ii.	Income tax relating to item that will not be reclassified to profit or loss	71.06	(42.05)	17.41	(7.89)	11.18	15.04
10	Total Comprehensive Income for the period (8+9)	6,495.81	9,001.83	4,231.05	24,035.26	14,403.59	22,267.16
11	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
12	Other equity						82,580.35
13	Earnings per share (Face value . Rs 2/- per share) EPS for the quarter are not annualised						
A)	Basic (Rs)	10.23	13.40	6.50	36.35	21.87	33.80
B)	Diluted (Rs)	10.23	13.40	6.50	36.35	21.87	33.80



SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	(a) Paper and Paper Board	41,672.99	48,138.42	40,113.03	133,359.30	119,319.24	165,339.97
	(b) Telecommunication Cables	1,853.30	2,221.29	739.16	6,301.99	4,702.43	7,846.92
	(c) Others	9.02	12.33	5.82	21.35	13.67	13.04
	Total	43,535.31	50,372.04	40,858.01	139,682.64	124,035.34	173,199.93
2	Segment Results						
	(Profit(+)/Loss(-) before tax and interest from each segment						
	(a) Paper and Paper Board	6,755.82	9,404.95	5,480.28	24,873.48	16,862.25	26,512.75
	(b) Telecommunication Cables	210.73	239.59	(61.15)	870.77	603.33	1,100.39
	(c) Others	8.23	(2.24)	(11.88)	5.99	(4.88)	(3.41)
	Total	6,974.58	9,642.30	5,407.25	25,750.24	17,460.70	27,609.73
	Less :						
	(a) Finance Costs	239.16	1,029.74	531.60	2,316.93	2,450.06	4,236.72
	(b) Other unallocable expenditure/income(+/-)	233.61	140.60	93.91	616.25	621.93	1,117.39
	(c) Exceptional Items	-	-	-	-	-	-
	Total Profit / (Loss) Before Tax	6,501.81	8,471.96	4,781.74	22,817.06	14,388.71	22,256.62
3	Segment Assets						
	(a) Paper and Paper Board	158,062.10	153,749.41	158,917.12	158,062.10	158,917.12	153,600.72
	(b) Telecommunication Cables	6,537.42	6,900.52	4,233.99	6,537.42	4,233.99	5,371.66
	(c) Others	49.01	49.80	47.83	49.01	47.83	51.38
	Total Segment Assets	164,648.53	160,699.73	163,198.74	164,648.53	163,198.74	159,023.76
4	Segment Liabilities						
	(a) Paper and Paper Board	59,892.36	61,604.79	85,840.26	59,892.36	85,840.26	74,397.19
	(b) Telecommunication Cables	652.66	833.94	1,045.16	652.66	1,045.16	725.24
	(c) Others	-	-	-	-	-	-
	Total Segment Liabilities	60,545.02	62,438.73	86,885.42	60,545.02	86,885.42	75,122.43
5	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Paper and Paper Board	98,169.74	92,144.62	73,076.86	98,169.74	73,076.86	79,203.53
	(b) Telecommunication Cables	5,884.76	6,066.58	3,188.83	5,884.76	3,188.83	4,646.42
	(c) Others	49.01	49.80	47.83	49.01	47.83	51.38
	Total	104,103.51	98,261.00	76,313.32	104,103.51	76,313.32	83,901.33

- 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.
- During the current quarter, PM6 was stopped for 15 days for major rebuild for increasing capacity by around 10% from existing level (i.e. from 450 TPD to 500 TPD). It took some time to stabilize the machine. At the same time various annual maintenance / modification jobs were carried out in fibre line, other paper machines and recovery boiler. Accordingly, production and sales got adversely impacted during the quarter (approx - 12300 MT). With this, the Company expects better working including enhanced production in the future.
- Revenue from operations for the nine months ended 31st December 2018 is not comparable with the corresponding nine months' period as sales up to June 30, 2017 was including Excise Duty, whereas it was reported net of Goods and Service Tax (GST), post implementation w.e.f 1st July 2017.
- The company had provided depreciation by following SLM/WDV method for different class / category of Property, Plant & Equipment (PPE) upto 31st March, 2018. 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. Due to this change, the depreciation provision for the nine months ended 31st December, 2018 is higher by approx Rs. 3600 Lacs as compared to earlier method.
- The figures for the previous periods have been regrouped / rearranged, wherever necessary.
- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08th February, 2019. Limited review of these results has been carried out by the Auditors.

FOR AND ON BEHALF OF THE BOARD

RAJENDRA JAIN
EXECUTIVE DIRECTOR

PLACE: KOLKATA
DATE : 08-02-2019

