



THE WEST COAST PAPER MILLS LIMITED

REGD. OFFICE: BANGUR NAGAR, DANDELI - 581 325

DISTT. UTTAR KANNADA (KARNATAKA)



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

(Amount in ₹ Lakhs)

| Sl. No. | Particulars | Quarter Ended | | Half Year Ended | | Year Ended |
|------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 30.09.2010 | 30.09.2009 | 30.09.2010 | 30.09.2009 | 31.03.2010 |
| | | Unaudited | | Unaudited | | Audited |
| 1 (a) | Net Sales/Income from Operations | 23846.28 | 16963.03 | 42708.81 | 31651.94 | 62390.71 |
| (b) | Other Operating Income | 109.42 | 90.25 | 153.47 | 154.09 | 495.07 |
| | Total Income from Operations | 23955.70 | 17053.28 | 42862.28 | 31806.03 | 62885.78 |
| 2. | Expenditure: | | | | | |
| a) | (Increase)/Decrease in Stock | (2783.07) | 927.60 | (3349.07) | 574.53 | 576.02 |
| b) | Consumption of Raw Materials | 8904.30 | 5597.44 | 15162.41 | 10861.55 | 22302.90 |
| c) | Employees Cost | 1551.56 | 1405.39 | 3097.03 | 2842.91 | 5517.61 |
| d) | Depreciation | 2514.30 | 481.00 | 4491.84 | 962.00 | 2377.05 |
| e) | Other Expenditure | 9934.63 | 5739.88 | 17613.49 | 11080.72 | 22886.43 |
| f) | Total | 20121.72 | 14151.31 | 37015.70 | 26321.71 | 53660.01 |
| 3. | Profit from Operations before Other Income, Interest & Exceptional Items | 3833.98 | 2901.97 | 5846.58 | 5484.32 | 9225.77 |
| 4. | Other Income | 95.48 | 4.95 | 217.46 | 21.63 | 35.98 |
| 5. | Profit before Interest & Exceptional Items | 3929.46 | 2906.92 | 6064.04 | 5505.95 | 9261.75 |
| 6. | Interest & Finance Charges (Net) | 1363.74 | 201.17 | 2382.36 | 424.30 | 1114.54 |
| 7. | Profit after Interest but before Exceptional Items | 2565.72 | 2705.75 | 3681.68 | 5081.65 | 8147.21 |
| 8. | Exceptional Items | -- | -- | -- | -- | -- |
| 9. | Profit before Tax | 2565.72 | 2705.75 | 3681.68 | 5081.65 | 8147.21 |
| 10. | Tax Expense | | | | | |
| a) | Current Tax | 511.00 | 460.00 | 734.00 | 864.00 | 1400.00 |
| b) | MAT Credit Entitlement | (511.00) | -- | (734.00) | -- | (1370.17) |
| c) | Deferred Tax | 161.87 | (74.00) | (221.03) | (160.00) | 2647.17 |
| 11. | Net Profit after Tax | 2403.85 | 2319.75 | 3902.71 | 4377.65 | 5470.21 |
| 12. | Paid up Equity Share Capital (Face value ₹ 2 per share) | 1254.98 | 1254.98 | 1254.98 | 1254.98 | 1254.98 |
| 13. | Reserves excluding Revaluation Reserves | | | | | 52378.28 |
| 14. | Basic & Diluted Earning per Share (EPS) - ₹ | 3.83 | 3.70 | 6.21 | 7.11 | 8.80 |
| 15. | Public Shareholding | | | | | |
| | - Number of Shares | 30267525 | 30342951 | 30267525 | 30342951 | 30267525 |
| | - Percentage of Shareholding | 48.24 | 48.36 | 48.24 | 48.36 | 48.24 |
| 16. | Promoters and Promoter Group Shareholding | | | | | |
| a) | Pledged/Encumbered | | | | | |
| | - Number of Shares | -- | -- | -- | -- | Nil |
| | - Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | -- | -- | -- | -- | Nil |
| | - Percentage of shares (as a % of the total share capital of the company) | -- | -- | -- | -- | Nil |
| b) | Non-encumbered | | | | | |
| | - Number of Shares | 32481383 | 32405957 | 32481383 | 32405957 | 32481383 |
| | - Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of shares (as a % of the total share capital of the company) | 51.76 | 51.64 | 51.76 | 51.64 | 51.76 |

Notes:

- 1) Statement of Assets & Liabilities

| Particulars | (Amount in ₹ Lakhs) | | |
|--|------------------------------------|------------------------------------|----------------------------------|
| | As at 30.09.2010 (Unaudited) | As at 30.09.2009 (Unaudited) | As at 31.03.2010 (Audited) |
| SHAREHOLDERS' FUNDS: | | | |
| Share Capital | 7754.98 | 7754.98 | 7754.98 |
| Reserves and Surplus | 56280.99 | 53400.38 | 52378.28 |
| LOAN FUNDS | 129463.40 | 115145.11 | 123471.44 |
| DEFERRED TAX LIABILITY | 6428.06 | 3841.92 | 6649.09 |
| | 199927.43 | 180142.39 | 190253.79 |
| FIXED ASSETS | 156112.25 | 140269.91 | 155252.36 |
| INVESTMENTS | 4671.20 | 4604.64 | 4671.20 |
| CURRENT ASSETS, LOANS AND ADVANCES | | | |
| Inventories | 24308.39 | 15460.71 | 17905.54 |
| Sundry Debtors | 5788.85 | 4211.36 | 3424.17 |
| Cash and Bank Balances | 8011.80 | 16481.98 | 11659.09 |
| Loans and Advances | 21887.86 | 15899.93 | 18331.21 |
| | 59996.90 | 52053.98 | 51320.01 |
| Less: Current Liabilities and Provisions | | | |
| Current Liabilities | 20792.57 | 16672.89 | 18859.18 |
| Provisions | 60.35 | 113.25 | 2130.60 |
| Net Current Assets | 39143.98 | 35267.84 | 30330.23 |
| MISCELLANEOUS EXPENDITURE (Not written off or adjusted) | 0.00 | 0.00 | 0.00 |
| | 199927.43 | 180142.39 | 190253.79 |

- 2) Paper and Paper Board production was 67905 MT (including 24607 MT from expanded capacity) as against 44043 MT in the corresponding quarter of previous year.
- 3) The Telecommunication Cables Revenue, Profit/Loss and Assets are less than 10% of combined results for all the reported periods, hence segment reporting as per Accounting Standard-17 issued by The Institute of Chartered Accountants of India is not applicable.
- 4) The company has received and resolved 5 investor complaints during the quarter ended 30th September 2010. No complaints were pending at the beginning and end of the quarter.
- 5) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 2010.
- 6) The Statutory Auditors have carried out a "Limited Review" of the above results.

FOR AND ON BEHALF OF THE BOARD

PLACE: MUMBAI
DATE : 11th November 2010

K.L. CHANDAK
EXECUTIVE DIRECTOR