

**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 JUNE 2010****(Amount in Rs.Lakhs)**

| Sl. No. | Particulars | Quarter Ended | | Year Ended |
|------------|--|-----------------|-----------------|-----------------|
| | | 30.06.2010 | 30.06.2009 | 31.03.2010 |
| | | Unaudited | | Audited |
| 1 (a) | Net Sales/Income from Operations | 18862.53 | 14688.91 | 62390.71 |
| (b) | Other Operating Income | 44.05 | 63.84 | 495.07 |
| | Total Income from Operations | 18906.58 | 14752.75 | 62885.78 |
| 2. | Expenditure: | | | |
| a) | (Increase)/Decrease in Stock | (566.00) | (353.07) | 576.02 |
| b) | Consumption of Raw Materials | 6258.11 | 5264.11 | 22302.90 |
| c) | Employees Cost | 1545.47 | 1437.52 | 5517.61 |
| d) | Depreciation | 1977.54 | 481.00 | 2377.05 |
| e) | Other Expenditure | 7678.86 | 5340.84 | 22886.43 |
| f) | Total | 16893.98 | 12170.40 | 53660.01 |
| 3. | Profit from Operations before Other Income, Interest & Exceptional Items | 2012.60 | 2582.35 | 9225.77 |
| 4. | Other Income | 121.98 | 16.68 | 35.98 |
| 5. | Profit before Interest & Exceptional Items | 2134.58 | 2599.03 | 9261.75 |
| 6. | Interest & Finance Charges (Net) | 1018.62 | 223.13 | 1114.54 |
| 7. | Profit after Interest but before Exceptional Items | 1115.96 | 2375.90 | 8147.21 |
| 8. | Exceptional Items | -- | -- | -- |
| 9. | Profit before Tax | 1115.96 | 2375.90 | 8147.21 |
| 10. | Tax Expense | | | |
| a) | Current Tax | 223.00 | 404.00 | 1400.00 |
| b) | MAT Credit Entitlement | (223.00) | 0.00 | (1370.17) |
| c) | Deferred Tax | (382.90) | (86.00) | 2647.17 |
| 11. | Net Profit after Tax | 1498.86 | 2057.90 | 5470.21 |
| 12. | Paid up Equity Share Capital (Face value Rs.2 per share) | 1254.98 | 1254.98 | 1254.98 |
| 13. | Reserves excluding Revaluation Reserves | | | 52378.28 |
| 14. | Basic & Diluted Earning per Share (EPS) - Rs. | 2.39 | 3.41 | 8.80 |
| 15. | Public Shareholding | | | |
| | - Number of Shares | 30267525 | 30367525 | 30267525 |
| | - Percentage of Shareholding | 48.24 | 48.40 | 48.24 |
| 16. | Promoters and Promoter Group Shareholding | | | |
| a) | Pledged/Encumbered | | | |
| | - Number of Shares | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total share capital of the company) | Nil | Nil | Nil |
| b) | Non-encumbered | | | |
| | - Number of Shares | 32481383 | 32381383 | 32481383 |
| | - Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) | 100.00 | 100.00 | 100.00 |
| | - Percentage of shares (as a % of the total share capital of the company) | 51.76 | 51.60 | 51.76 |

Notes:

- 1) The expansion programme for increase in paper and paper board production from 1.8 lacs TPA to 3.2 lacs TPA and power generation from 40.3 MW to 70.3 MW at a total capital outlay of Rs.1375 Crores has been completed on 10th May 2010. The envisaged project benefits could not be derived fully on account of initial operational problems, which have now been resolved. Paper and Paper Board production was 50997 MT (including 6559 MT from expanded capacity) as against 43266 MT in the corresponding period of previous year.
- 2) The company has been awarded prestigious "The Forest Stewardship Council (FSC) Chain of Custody and Controlled Wood certificates", which provides an edge to its Pulp, Paper & Paper Board in an environmentally responsible world.
- 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 4 investor complaints during the quarter ended 30th June 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 August 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 August 2010

K.L. CHANDAK
EXECUTIVE DIRECTOR