



THE 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)



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2011

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Unaudited			Unaudited		Audited
1 (a)	Net Sales/Income from Operations	32848.61	34135.36	29364.92	95605.38	72073.73	106473.00
(b)	Other Operating Income	98.04	92.03	217.65	339.43	371.12	386.12
	Total Income from Operations	32946.65	34227.39	29582.57	95944.81	72444.85	106859.12
2.	Expenditure:						
a)	(Increase)/Decrease in Stock	1844.02	(1164.66)	(499.63)	(3035.14)	(3848.70)	(422.27)
b)	Consumption of Raw Materials	12838.35	13322.02	11048.37	37048.37	26210.78	37491.28
c)	Purchase of traded goods	24.21	1091.11	0.00	1115.32	0.00	0.00
d)	Employees Cost	1704.53	1635.58	1622.91	4977.03	4719.94	6165.72
e)	Depreciation	5711.51	5711.51	2540.76	17134.53	7032.60	9610.55
f)	Other Expenditure	11816.54	12203.40	10228.53	36991.16	27842.02	39961.63
g)	Total	33939.16	32798.96	24940.94	94231.27	61956.64	92806.91
3.	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	(992.51)	1428.43	4641.63	1713.54	10488.21	14052.21
4.	Other Income	25.58	11.22	15.74	54.12	233.20	356.38
5.	Profit/(Loss) before Interest & Exceptional Items	(966.93)	1439.65	4657.37	1767.66	10721.41	14408.59
6.	Interest & Finance Charges (Net)	2084.22	1866.00	1428.02	5246.50	3810.38	5099.75
7.	Profit/(Loss) after Interest but before Exceptional Items	(3051.15)	(426.35)	3229.35	(3478.84)	6911.03	9308.84
8.	Exceptional Items	--	--	--	--	--	--
9.	Profit/(Loss) before Tax	(3051.15)	(426.35)	3229.35	(3478.84)	6911.03	9308.84
10.	Tax Expense						
a)	Current Tax	0.00	0.00	643.00	0.00	1377.00	1900.00
b)	MAT Credit Entitlement	0.00	0.00	(643.00)	0.00	(1377.00)	(1809.22)
c)	Deferred Tax	(886.12)	(146.56)	379.51	(940.89)	158.48	209.88
11.	Net Profit/(Loss) after Tax	(2165.03)	(279.79)	2849.84	(2537.95)	6752.55	9008.18
12.	Paid up Equity Share Capital (Face value ₹ 2 per share)	1254.98	1254.98	1254.98	1254.98	1254.98	1254.98
13.	Reserves excluding Revaluation Reserves						59292.75
14.	Basic & Diluted Earning per Share (EPS) - ₹	(3.45)	(0.45)	4.54	(4.04)	10.76	14.36
15.	Public Shareholding						
	- Number of Shares	30028944	30154044	30262244	30028944	30262244	30154044
	- Percentage of Shareholding	47.86	48.06	48.23	47.86	48.23	48.06
16.	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered						
	- Number of Shares	32719964	32594864	32486664	32719964	32486664	32594864
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	52.14	51.94	51.77	52.14	51.77	51.94

Notes:

- Paper and Paper Board production was 74587 MT as against 74526 MT in the corresponding quarter of previous year.
- Lower paper production on account of breakdown in power plant, reduction in sales price and increase in cost of raw material, coal, furnace oil, etc. have impacted the working results.
- Notional loss of Rs.183.78 lacs on restatement of foreign currency working capital loans is charged to profit & loss account (Rs.330.10 lacs notional loss for the nine months period ended on 31.12.2011) and exchange rate variation on foreign currency project loans being Rs.13077.66 lacs as on 31.12.2011 is added to fixed assets.
- Depreciation on Plant & Machinery, Effluent Treatment Plant and Roads & Drainage of Paper & Paper Board Division has been changed from SLM Method to WDV Method w.e.f. 01.04.2011 due to which depreciation is higher by Rs.3204.65 lacs for the quarter and by Rs.9613.94 lacs for the nine months period ended on 31-12-2011.
- 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.
- The company has received and resolved 2 investor complaints during the quarter ended 31st December 2011. No complaints were pending at the beginning and end of the quarter.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2012.
- The Statutory Auditors have carried out a "Limited Review" of the above results.
- The figures of the previous period have been regrouped wherever necessary.

FOR AND ON BEHALF OF THE BOARD

PLACE: MUMBAI
DATE : 14th February 2012

K.L. CHANDAK
EXECUTIVE DIRECTOR