



# THE WEST COAST PAPER MILLS LTD.,

Regd. Office & Works : P.B. No.5, Bangur Nagar, DANDELI-581 325. Dist. Uttar Kannada (Karnataka) India

Grams : " KAGAJMILL" Phone Nos. : (08284) 231391 - 395 (5 Lines)

Fax Nos : 08284 - 231 225 (Admn. Off.) 232150 (Sales A/c.s) 230443 (Works Off.) 232148 (Paper Godown)

CIN : L02101KA1955PLC001936 \* E-mail : [co.sec@westcoastpaper.com](mailto:co.sec@westcoastpaper.com) \* Website : [www.westcoastpaper.com](http://www.westcoastpaper.com)

ISO 9001 / 14001

OHSAS -18001



CERTIFIED

## (Meeting of the Board of Directors of the Company held on 13<sup>th</sup> May, 2014 at Mumbai)

Name of the Company : **THE WEST COAST PAPER MILLS LIMITED**

### [A] **Financial Results for the year ended on 31<sup>st</sup> March, 2014**

Particulars	Rs. in Lakhs	
	Year ended 31.03.2014	Previous Year ended 31.03.2013
1. Net Sales	162074.02	143921.31
2. Other Receipts	1158.86	843.41
3. Total Expenditure	141795.96	117423.47
4. Gross Profit :	<b>21436.92</b>	<b>27341.25</b>
(before deducting any of the following)		
(a) Interest	7322.53	7257.21
(b) Provision for Depreciation	12719.40	13635.33
(c) Exceptional items	-	3993.95
(d) Tax Provisions	166.29	371.65
(e) MAT Credit Entitlement	(153.82)	(335.03)
(f) Deferred Tax Provision / Asset	719.47	606.85
5. Net Profit/(Loss)	663.05	1811.29
Add/Less :(a) Brought Forward	70.21	(-)779.54
(b) Short provision of Dividend for F.Y. 2011-12.	-	(-)6.60
(c) Tax on short provision of Dividend for F.Y. 2011-12.	-	(-)1.07
(d) Transfer from General Reserve	100.00	-
	<b>833.26</b>	<b>1024.08</b>
6. Appropriation of profit/and reserves		
- Proposed Dividend - Equity Shares	660.49	660.49
- Tax on Proposed Dividend	112.25	112.25
- General Reserve	-	181.13
- Carried Forward	60.52	70.21
	<b>833.26</b>	<b>1024.08</b>



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7.	Dividend (in Rs.): Per Ordinary Share of face value of Rs.2/- each.	Re.1/-
8.	Paid up equity capital (Rs.) as on 31.03.2014	13,20,97,816
9.	Reserves except revaluation reserve: [Rs/Lakhs]	58,344.91
[B]	Particulars of Proposed Rights/Bonus issue, if any :	Nil
[C]	Dates of closure of Register of Members and purposes	From 17 <sup>th</sup> to 31 <sup>st</sup> July 2014 (both the days inclusive) for Annual General Meeting purpose.
[D]	Date from which the dividend is payable	4 <sup>th</sup> August, 2014
[E]	Remarks/Qualifications, if any ;	Not Any

For The West Coast Paper Mills Ltd.,

P.K.Mundra

President [Finance] & Company Secretary

Date : 13<sup>th</sup> May, 2014

Place: Mumbai



# THE WEST COAST PAPER MILLS LIMITED

Your partner in progress....

(an ISO 9001 & 14001 and OHSAS 18001 Company)  
REGISTERED OFFICE: BANGUR NAGAR, DANDELI - 581 325  
DISTRICT UTTAR KANNADA (KARNATAKA)

PART - I

(Amount in ₹ Lakhs)

STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH 2014						
Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	
1.	<b>Income from Operations</b>					
a)	Net Sales/Income from Operations (Net of Excise Duty)	40248.14	39634.73	38198.02	155720.46	145068.20
b)	Other Operating Income	214.11	142.16	138.95	534.38	425.13
	<b>Total Income from Operations (net)</b>	<b>40462.25</b>	<b>39776.89</b>	<b>38336.97</b>	<b>156254.84</b>	<b>145493.33</b>
2.	<b>Expenses</b>					
a)	Cost of Materials consumed	26708.65	28063.48	22212.63	104074.71	83927.87
b)	Purchase of Stock-in-Trade	0.00	0.00	0.49	0.00	0.49
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(3231.63)	(4276.08)	1180.13	(7084.96)	1255.75
d)	Employee Benefits Expense	2253.44	2352.31	2218.17	9045.69	8411.95
e)	Depreciation and Amortisation Expense	3261.12	3172.44	2937.86	12719.40	13635.33
f)	Other Expenses	8238.44	7300.03	6476.00	29429.50	25005.68
	<b>Total Expenses</b>	<b>37230.02</b>	<b>36612.18</b>	<b>35025.28</b>	<b>148184.34</b>	<b>132237.07</b>
3.	<b>Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>3232.23</b>	<b>3164.71</b>	<b>3311.69</b>	<b>8070.50</b>	<b>13256.26</b>
4.	Other Income	34.31	15.24	42.78	84.64	77.44
5.	<b>Profit/(Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>3266.54</b>	<b>3179.95</b>	<b>3354.47</b>	<b>8155.14</b>	<b>13333.70</b>
6.	Finance Costs (Net)	1546.94	1823.94	1273.80	6760.15	6884.99
7.	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>1719.60</b>	<b>1356.01</b>	<b>2080.67</b>	<b>1394.99</b>	<b>6448.71</b>
8.	Exceptional Items	0.00	0.00	40.85	0.00	3993.95
9.	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>1719.60</b>	<b>1356.01</b>	<b>2039.82</b>	<b>1394.99</b>	<b>2454.76</b>
10.	Tax Expense					
a)	Current Tax	166.29	0.00	371.65	166.29	371.65
b)	MAT Credit Entitlement	(153.82)	0.00	(335.03)	(153.82)	(335.03)
c)	Deferred Tax	703.50	514.77	807.25	719.47	606.85
11.	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>1003.63</b>	<b>841.24</b>	<b>1195.95</b>	<b>663.05</b>	<b>1811.29</b>
12.	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13.	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>1003.63</b>	<b>841.24</b>	<b>1195.95</b>	<b>663.05</b>	<b>1811.29</b>
14.	Paid up Equity Share Capital (Face value ₹ 2 per share)	1320.98	1320.98	1320.98	1320.98	1320.98
15.	Reserves excluding Revaluation Reserves				58344.91	58454.60
16.i.	Earning per Share (before extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised):					
a)	Basic	1.52	1.27	1.87	1.00	8.88
b)	Diluted	1.52	1.27	1.87	1.00	8.88
16.ii.	Earning per Share (after extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised):					
a)	Basic	1.52	1.27	1.81	1.00	2.77
b)	Diluted	1.52	1.27	1.81	1.00	2.77

PART - II

(Amount in ₹ Lakhs)

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 <sup>ST</sup> MARCH 2014						
Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A.	<b>PARTICULARS OF SHAREHOLDING</b>					
1.	<b>Public Shareholding</b>					
	- Number of Shares	29750281	29750281	29873568	29750281	29873568
	- Percentage of Shareholding	45.04	45.04	45.23	45.04	45.23
2.	<b>Promoters and Promoter Group Shareholding</b>					
a)	<b>Pledged/Encumbered</b>					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b)	<b>Non-encumbered</b>					
	- Number of Shares	36298627	36298627	36175340	36298627	36175340
	- 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)	54.96	54.96	54.77	54.96	54.77

	Particulars	Quarter ended 31.03.2014
B.	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Notes:

1) STATEMENT OF ASSETS AND LIABILITIES		(Amount in ₹ Lakhs)	
Particulars	As at		
	Current Year End	Previous Year End	
	31.03.2014	31.03.2013	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	a) Share Capital	1320.98	1320.98
	b) Reserves & Surplus	58344.91	58454.60
	<b>Sub-total - Shareholders' funds</b>	<b>59665.89</b>	<b>59775.58</b>
2	<b>Non-Current Liabilities</b>		
	a) Long Term Borrowings	59368.17	59244.67
	b) Deferred Tax Liabilities (Net)	6871.45	6151.98
	c) Other Long Term Liabilities	2963.58	3107.56
	d) Long Term Provisions	393.94	352.70
	<b>Sub-total - Non-Current Liabilities</b>	<b>69597.14</b>	<b>68856.91</b>
3	<b>Current Liabilities</b>		
	a) Short Term Borrowings	27350.54	29929.42
	b) Trade Payables	25819.12	10589.69
	c) Other Current Liabilities	26048.51	25576.99
	d) Short Term Provisions	964.81	1028.18
	<b>Sub-total - Current Liabilities</b>	<b>80182.98</b>	<b>67124.28</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>209446.01</b>	<b>195756.77</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	a) Fixed Assets (including Capital Work in Progress)	124766.27	132031.47
	b) Non-current Investments	4671.20	4671.20
	c) Long Term Loans & Advances	5593.26	5208.09
	<b>Sub-total - Non-Current Assets</b>	<b>135030.73</b>	<b>141910.76</b>
2	<b>Current Assets</b>		
	a) Inventories	48793.65	30070.33
	b) Trade Receivables	10092.26	8236.26
	c) Cash & Cash Equivalents	913.35	577.72
	d) Short Term Loans & Advances	7542.25	6415.79
	e) Other Current Assets	7073.77	8545.91
	<b>Sub-total - Current Assets</b>	<b>74415.28</b>	<b>53846.01</b>
	<b>TOTAL - ASSETS</b>	<b>209446.01</b>	<b>195756.77</b>

- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The Board of Directors has recommended dividend of Re.1/- per share on Equity Shares of Rs.2/- each for the year ended 31-03-2014.
- 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.
- Figures of the previous period have been regrouped and reclassified wherever necessary.
- Exceptional items for the quarter ended 31.03.2013 and year ended 31.03.2013 pertains to depreciation of earlier years.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13<sup>th</sup> May 2014.

FOR AND ON BEHALF OF THE BOARD

  
K.L. CHANDAK  
EXECUTIVE DIRECTOR

PLACE: MUMBAI  
DATE : 13-May-2014