



# WEST COAST PAPER MILLS LTD.,

(formerly known as THE WEST COAST PAPER MILLS LTD.)  
Registered & Works Office : Post Box No. 5, Bangur Nagar, Dandell-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)



ZZJ/Share/08/  
November 10, 2016

To:

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

To:

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

Scrip Code : 500444

Scrip Code : WSTCSTPAPR

Dear Sirs,

## ANNOUNCING OF Q2 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 ended on September 30, 2016, in the prescribed format. The meeting of the Board of Directors of the Company commenced at 11:45 a.m and concluded at 2:00 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

**Review report**

**To the Board of Directors of  
West Coast Paper Mills Limited**

We have reviewed the accompanying statement of Unaudited Financial results ('the Statement') of **West Coast Paper Mills Limited** ('the Company') for the Quarter and Half year ended 30 Sep 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

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 moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We believe that the review procedures performed by us are sufficient and appropriate to provide a basis for our reporting on the Statement.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 5<sup>th</sup> July, 2016 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: 10/11/2016



For **BATLIBOI & PUROHIT**  
Chartered Accountants  
Firm Reg. No.101048W  
  
(Raman Hangekar)  
Partner  
Membership No. 030615

**BRANCHES :**

**NAVI MUMBAI :** 302 / 304 Arenja Corner, Sector 17, Vashi, Navi Mumbai -400 703. • Tel. : +91-22-2766 6478  
**DELHI :** A-97, Jagat Puri, Delhi -110 051. • Cell : +91-98107 30767



# 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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs in Lakhs)

Sl. No.	Particulars	Quarter ended			Half Yearly	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited			Unaudited	
1.	<b>Income from Operations</b>	46972.00	43037.30	43141.67	90009.30	84656.04
	a) Net Sales/Income from Operations (Net of Excise Duty)	44389.40	40798.66	40945.77	85188.06	80139.89
	b) Other Operating Income	179.81	123.54	204.10	303.35	314.29
	<b>Total Income from Operations (Net)</b>	<b>44569.21</b>	<b>40922.20</b>	<b>41149.87</b>	<b>85491.41</b>	<b>80454.18</b>
2.	<b>Expenses</b>					
	a) Cost of Materials Consumed	26792.06	23667.08	25663.32	50459.14	50875.49
	b) Purchases of Stock-in-Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, WIP & Stock-in-trade	(362.22)	187.17	56.44	(175.05)	(1541.01)
	d) Employee Benefits	2871.10	2886.91	2852.12	5758.01	5755.07
	e) Depreciation and Amortisation	2739.96	2708.92	2863.01	5448.88	5691.14
	f) Other Expenditure					
	1 Power, Coal & Water	3772.12	3593.15	4040.72	7365.27	7864.33
	2 Others	3524.63	3317.54	2942.20	6842.17	5732.25
	<b>Total Expenses</b>	<b>39337.65</b>	<b>36360.77</b>	<b>38417.81</b>	<b>75698.42</b>	<b>74377.27</b>
3.	<b>Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>5231.56</b>	<b>4561.43</b>	<b>2732.06</b>	<b>9792.99</b>	<b>6076.91</b>
4.	Other Income	9.60	51.59	53.41	61.19	93.78
5.	<b>Profit/(Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>5241.16</b>	<b>4613.02</b>	<b>2785.47</b>	<b>9854.18</b>	<b>6170.69</b>
6.	Finance Costs (Net)	1303.81	1902.62	1810.54	3206.43	3573.10
7.	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>3937.35</b>	<b>2710.40</b>	<b>974.93</b>	<b>6647.75</b>	<b>2597.59</b>
8.	Exceptional Items	-	-	0.28	-	5355.12
9.	<b>Profit/(Loss) from Ordinary Activities Before Tax (7-8)</b>	<b>3937.35</b>	<b>2710.40</b>	<b>974.65</b>	<b>6647.75</b>	<b>(2757.53)</b>
10.	Tax Expenses	1393.01	1217.92	679.61	2610.93	(476.33)
11.	<b>Net Profit/(Loss) from Ordinary Activities After Tax (9-10)</b>	<b>2544.34</b>	<b>1492.48</b>	<b>295.04</b>	<b>4036.82</b>	<b>(2281.20)</b>
12.	Other Comprehensive Income (Net of Tax)	(106.29)	(164.95)	54.51	(271.24)	122.40
13.	<b>Net Profit/(Loss) for the period (11+12) (After Tax)</b>	<b>2438.05</b>	<b>1327.53</b>	<b>349.55</b>	<b>3765.58</b>	<b>(2158.80)</b>
14.	Paid up Equity Share Capital (Face Value : Rs 2/- per share)	1320.98	1320.98	1320.98	1320.98	1320.98
15.	Earnings Per Share (Face Value : Rs 2/- per share) Not annualised					
	A) Basic	3.85	2.26	0.45	6.11	(3.45)
	B) Diluted	3.85	2.26	0.45	6.11	(3.45)

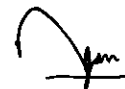
**SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES**

(Rs in Lakhs)

Sl.No.	Particulars	Quarter ended			Half Yearly	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited			Unaudited	
1	Segment Revenue					
	(a) Paper and Paper Board	42549.92	38315.23	39452.29	80865.15	77534.47
	(b) Telecommunication Cables	2012.72	2606.14	1685.43	4618.86	2905.49
	(c) Others	6.57	0.83	12.15	7.40	14.22
	<b>Total</b>	<b>44569.21</b>	<b>40922.20</b>	<b>41149.87</b>	<b>85491.41</b>	<b>80454.18</b>
2	Segment Results					
	(Profit+)/Loss(-) before tax and Interest from each segment					
	(a) Paper and Paper Board	5387.50	4538.49	2782.93	9925.99	5865.54
	(b) Telecommunication Cables	105.76	296.15	72.28	401.91	414.57
	(c) Others	22.62	(15.23)	9.49	7.39	2.61
	<b>Total</b>	<b>5515.88</b>	<b>4819.41</b>	<b>2864.70</b>	<b>10335.29</b>	<b>6282.72</b>
	Less :					
	(a) Finance Costs	1303.82	1902.61	1678.46	3206.43	3377.69
	(b) Other unallocable expenditure/Income(+/-)	274.71	206.40	211.31	481.11	307.44
	(c) Exceptional Items	-	-	0.28	-	5355.12
	<b>Total Profit / (Loss) Before Tax</b>	<b>3937.35</b>	<b>2710.40</b>	<b>974.65</b>	<b>6647.75</b>	<b>(2757.53)</b>
3	Segment Assets					
	(a) Paper and Paper Board	190061.03	167147.88	187322.12	190061.03	187322.12
	(b) Telecommunication Cables	6228.97	7717.22	6129.51	6228.97	6129.51
	(c) Others	59.15	61.45	68.35	59.15	68.35
	<b>Total Segment Assets</b>	<b>196349.15</b>	<b>174926.54</b>	<b>193519.98</b>	<b>196349.15</b>	<b>193519.98</b>
4	Segment Liability					
	(a) Paper and Paper Board	63485.03	54172.53	65982.21	63485.03	65982.21
	(b) Telecommunication Cables	1032.40	2088.43	2092.30	1032.40	2092.30
	(c) Others	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>64517.43</b>	<b>56260.96</b>	<b>68074.51</b>	<b>64517.43</b>	<b>68074.51</b>
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	126576.00	112975.35	121339.91	126576.00	121339.91
	(b) Telecommunication Cables	5196.57	5628.79	4037.21	5196.57	4037.21
	(c) Others	59.15	61.45	68.35	59.15	68.35
	<b>Total</b>	<b>131831.72</b>	<b>118665.58</b>	<b>125445.47</b>	<b>131831.72</b>	<b>125445.47</b>

**NOTES : QUARTER ENDING SEPTEMBER, 2016**

- Higher sales volume and better operating efficiencies resulted in improved profitability over corresponding quarter.
- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10.11.2016. Limited Review of these results has been carried out by the Statutory Auditors. The Ind AS compliant Financial Result, pertaining to quarter ended September '15 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and under recognized accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.



- 4) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for Quarter & Half Year ending September, 2015 are given below:-

S.No.	Nature of Adjustments	(Rs in Lakhs)	
		Quarter ended	Half Year ended
		30.09.2015 Unaudited	30.09.2015 Unaudited
1.	Net Profit as per Previous Indian GAAP	815.39	(1575.49)
2.	Impact of effective interest rate on borrowings	(132.07)	(195.41)
3	Change in depreciation due to decommissioning liability & dismantling cost	(88.76)	(177.52)
4	Change in consumption due to biological assets at fair value	(105.64)	(278.45)
5	Allocation of defined benefit plan in OCI	(80.70)	(148.58)
6	Deferred Tax impact due to change in WDV of assets , Amortisation of loans & dismantling expenses	(113.18)	94.25
7	Total ( 2 to 6)	(520.35)	(705.71)
8	Net Profit before OCI as per Ind AS (1 + 7)	295.04	(2281.20)
9	Other Comprehensive Income (OCI) after Tax	54.51	122.40
10	Total Comprehensive Income as Ind AS (8 + 9)	349.55	(2158.80)

- 5) Company has accounted for unharvested and matured Biological assets in accordance with the provisions of the IND AS 41 'Agriculture'.  
6) Income from operation represents gross sales including Excise Duty.  
7) The figures for the previous periods have been regrouped / rearranged, wherever necessary. The Company does not have any Extraordinary and Exceptional Items to report for the current quarter.

**STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2016**

Sl. No.	Particulars	(Rs in Lakhs)	
		As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-Current Assets</b>		
a.	Property Plant and Equipments	106,222.40	105,987.47
b.	Capital Work in Progress	515.19	335.17
c.	Other Intangible Assets	11.09	11.09
d.	Financial Assets		
(i)	Investments	82.73	82.73
(ii)	Loans	5,167.89	6,258.34
(iii)	Other Financial Assets	-	-
e.	Other Non-Current Assets	80.46	80.46
	<b>Total Non - Current Assets</b>	<b>112,079.76</b>	<b>112,755.26</b>
<b>2.</b>	<b>Current Assets</b>		
a.	Inventories	33,746.03	46,772.37
b.	Financial Assets		
(i)	Investment	597.16	606.94
(ii)	Trade Receivables	13,071.70	11,804.01
(iii)	Cash and Cash Equivalents	22.35	16.53
(iv)	Bank Balances oher than (iii) above	1,765.17	638.72
(v)	Loan	2,082.91	1,273.58
(vi)	Others	608.02	603.98
c.	Oher Current Assets	561.02	1,302.96
	<b>Total Current Assets</b>	<b>52,454.36</b>	<b>63,019.09</b>
	<b>Total Assets</b>	<b>164,534.12</b>	<b>175,774.35</b>

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2016 - Cont'd....

(Rs. In Lakhs)

Sl. No.	Particulars	As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
<b>B.</b>	<b>EQUITY &amp; LIABILITIES</b>		
	<b>Equity</b>		
a.	Equity Share Capital	1,320.98	1,320.98
b.	Other Equity	53,730.26	58,547.06
	<b>Total Equity</b>	<b>55,051.24</b>	<b>59,868.04</b>
	<b>Liabilities</b>		
<b>1.</b>	<b>Non-Current Liabilities</b>		
a.	Financial Liabilities		
(i)	Borrowings	26,172.84	41,916.84
(ii)	Others	2,898.61	2,804.11
b.	Provisions	457.64	409.58
c.	Deferred Tax Liabilities (Net)	11,481.16	8,870.23
	<b>Total Non - Current Liabilities</b>	<b>41,010.25</b>	<b>54,000.76</b>
<b>2.</b>	<b>Current Liabilities</b>		
a.	Financial Liabilities		
(i)	Borrowings	24,659.39	22,111.93
(ii)	Trade Payables	18,493.30	19,934.45
(iii)	Other Financial Liabilities	9,296.87	10,364.73
b.	Other Current Liabilities	14,616.33	8,260.66
c.	Provisions	1,406.74	1,233.78
d.	Current Tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>68,472.63</b>	<b>61,905.55</b>
	<b>Total Equity and Liabilities</b>	<b>164,534.12</b>	<b>175,774.35</b>

FOR AND ON BEHALF OF THE BOARD

  
RAJENDRA JAIN  
EXECUTIVE DIRECTOR

PLACE: Mumbai  
DATE : 10th November, 2016