



# THE WEST COAST PAPER MILLS LTD.,

Registered & Works Office : Post Box No. 5, Bangur Nagar, Dandeli-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)



ISO 9001 ISO 14001  
OHSAS 18001

e-mail: [co.sec@westcoastpaper.com](mailto:co.sec@westcoastpaper.com)

ZZJ/Share/08/  
September 8, 2016

To:

Bombay Stock Exchange 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**

Dear Sirs,

## **ANNOUNCING OF Q1 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 June 30, 2016, in the prescribed format. The meeting of the Board of Directors of the Company commenced at 11:30 a.m and concluded at 1:30 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 **THE 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](mailto:wcpm.sale@westcoastpaper.com)

**INDEPENDENT AUDITOR'S REPORT ON THE REVIEW OF INTERIM  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
THE WEST COAST PAPER MILLS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of THE WEST COAST PAPER MILLS LIMITED ("The Company"), for the Quarter ended June 30<sup>th</sup>, 2016 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, as modified by the Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management & approved by the Board of Directors and has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatements.

**FOR BATLIBOI & PUROHIT**  
Chartered Accountants  
Firm's Registration No: 101048W

*Parag Hangerkar*

Parag Hangerkar  
Partner

Membership No. 110096

Date: 08.09.2016

Place: Mumbai



**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

# 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)

CIN: L02101KA1955PLC001936, Ph: (08284) 231391 - 395 (5 Lines)

Email: co.sec@westcoastpaper.com, Website : www.westcoastpaper.com

(Rs. in Lakhs)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30 <sup>TH</sup> JUNE 2016			
Sl. No.	Particulars	Three Months Ended	Corresp. Three Months Ended
		30.06.2016	30.06.2015
		Unaudited	
1.	<b>Income from Operations</b>		
a)	Net Sales/Income from Operations (Net of Excise Duty)	40798.66	39194.12
b)	Other Operating Income	123.54	110.19
	<b>Total income from Operations (net)</b>	<b>40922.20</b>	<b>39304.31</b>
2.	<b>Expenses</b>		
a)	Cost of Materials consumed	23667.08	25212.16
b)	Purchase of Stock-in-Trade	-	-
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	187.17	(1597.45)
d)	Employee Benefits Expense	2886.91	2902.95
e)	Depreciation and Amortisation Expense	2708.92	2828.13
f)	Other Expenses		
1.	Power, Coal & Water	3593.15	3823.61
2.	Others	3317.54	2790.05
	<b>Total Expenses</b>	<b>36360.77</b>	<b>35959.45</b>
3.	<b>Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>4561.43</b>	<b>3344.86</b>
4.	Other Income	51.59	40.37
5.	<b>Profit/(Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>4613.02</b>	<b>3385.23</b>
6.	Finance Costs (Net)	1902.62	1762.56
7.	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>2710.40</b>	<b>1622.67</b>
8.	Exceptional Items	-	5354.84
9.	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>2710.40</b>	<b>(3732.17)</b>
10.	Tax Expense	1217.92	(1155.94)
11.	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>1492.48</b>	<b>(2576.23)</b>
12.	Other Comprehensive Income	(164.95)	67.89
13.	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>1327.53</b>	<b>(2508.34)</b>
14.	Paid up Equity Share Capital ( Face value Rs.2/- per share )	1320.98	1320.98
15.	Earnings Per Share (Face value of Rs.2/- each) not annualised		
A)	Basic	2.26	(3.90)
B)	Diluted	2.26	(3.90)

**SEGMENT-WISE REVENUE RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended	
		30.06.2016	30.06.2015
		Unaudited	
1	<b>Segment Revenue</b>		
	(a) Paper and Paper Board	38315.23	38082.18
	(b) Telecommunication Cables	2606.14	1220.06
	(c) Others	0.83	2.07
	<b>Total</b>	<b>40922.20</b>	<b>39304.31</b>
2	<b>Segment Results</b>		
	(Profit(+)/Loss(-) before tax and Interest from each segment		
	(a) Paper and Paper Board	4538.49	3148.44
	(b) Telecommunication Cables	296.15	342.29
	(c) Others	(15.23)	(9.37)
	<b>Total</b>	<b>4819.41</b>	<b>3481.36</b>
	<b>Less</b>		
	i. Finance Costs	1902.61	1762.56
	ii. Other unallocable expenditure/Income(+/-)	206.40	96.13
	iii. Exceptional Items	-	5354.84
	<b>Total Profit Before Tax</b>	<b>2710.40</b>	<b>(3732.17)</b>
3	<b>Capital Employed(Segment Assets – Segment Liabilities)</b>		
	(a) Paper and Paper Board	112975.35	120458.69
	(b) Telecommunication Cables	5628.79	2682.52
	(c) Others	61.45	70.66
	<b>Total</b>	<b>118665.59</b>	<b>123211.87</b>

**NOTES**

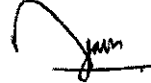
- Higher sales volume and better operating efficiencies resulted in improved Profitability over corresponding quarter.
- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08.09.2016. Limited Review of these results has been carried out by the Auditors. The Ind AS compliant Financial Result, pertaining to quarter ended June'15 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial result 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 ending June 30, 2015 is given below:-

		(Rs. in Lakhs)
S.No.	Nature of Adjustments	Quarter ended 30.06.2015 Unaudited
1.	Net Profit as per Previous Indian GAAP	(2390.88)
2.	Increase in effective interest rate on borrowings	(63.33)
3.	Increase in depreciation due to capitalisation of de-commissioning cost of dismantling cost.	(88.76)
4.	Increase in consumption due to fair valuation of Biological Assets.	(172.80)
5.	Actuarial Gain on Defined Benefit Plan reclassified to Other Comprehensive Income	67.89
6.	Deferred Tax impact on Ind AS Adjustments	207.43
7.	<b>Total ( 2 to 6)</b>	<b>(49.57)</b>
8.	<b>Net Profit before OCI as per Ind AS (1 + 7)</b>	<b>(2440.45)</b>
9.	Other Comprehensive Income (OCI) after Tax	(67.89)
10.	<b>Total Comprehensive Income as Ind AS (8 + 9)</b>	<b>(2508.34)</b>

- 5) Company has accounted for unharvested and matured Biological assets in accordance with the provisions of the IND AS 41 'Agriculture'.
- 6) 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.

FOR AND ON BEHALF OF THE BOARD



**RAJENDRA JAIN**  
**EXECUTIVE DIRECTOR**  
**DIN : 07250797**

PLACE: MUMBAI  
DATE : 08.09.2016