



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 30TH SEPTEMBER 2011

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited		Unaudited		Audited
1 (a)	Net Sales/Income from Operations	34135.36	23846.28	62756.77	42708.81	106473.00
(b)	Other Operating Income	92.03	109.42	241.39	153.47	386.12
	Total Income from Operations	34227.39	23955.70	62998.16	42862.28	106859.12
2.	Expenditure:					
a)	(Increase)/Decrease in Stock	(1164.66)	(2783.07)	(4879.16)	(3349.07)	(422.27)
b)	Consumption of Raw Materials	13322.02	8904.30	24210.02	15162.41	37491.28
c)	Purchase of traded goods	1091.11	--	1091.11	--	--
c)	Employees Cost	1635.58	1551.56	3272.50	3097.03	6165.72
d)	Depreciation	5711.51	2514.30	11423.02	4491.84	9610.55
e)	Other Expenditure	12203.40	9934.63	25174.62	17613.49	39961.63
f)	Total	32798.96	20121.72	60292.11	37015.70	92806.91
3.	Profit from Operations before Other Income, Interest & Exceptional Items	1428.43	3833.98	2706.05	5846.58	14052.21
4.	Other Income	11.22	95.48	28.54	217.46	356.38
5.	Profit before Interest & Exceptional Items	1439.65	3929.46	2734.59	6064.04	14408.59
6.	Interest & Finance Charges (Net)	1866.00	1363.74	3162.28	2382.36	5099.75
7.	Profit / (Loss) after Interest but before Exceptional Items	(426.35)	2565.72	(427.69)	3681.68	9308.84
8.	Exceptional Items	--	--	--	--	--
9.	Profit / (Loss) before Tax	(426.35)	2565.72	(427.69)	3681.68	9308.84
10.	Tax Expense					
a)	Current Tax	0.00	511.00	0.00	734.00	1900.00
b)	MAT Credit Entitlement	0.00	(511.00)	0.00	(734.00)	(1809.22)
c)	Deferred Tax	(146.56)	161.87	(54.77)	(221.03)	209.88
11.	Net Profit / (Loss) after Tax	(279.79)	2403.85	(372.92)	3902.71	9008.18
12.	Paid up Equity Share Capital (Face value ₹ 2 per share)	1254.98	1254.98	1254.98	1254.98	1254.98
13.	Reserves excluding Revaluation Reserves					59292.75
14.	Basic & Diluted Earning per Share (EPS) - ₹	(0.45)	3.83	(0.59)	6.21	14.36
15.	Public Shareholding					
	- Number of Shares	30154044	30267525	30154044	30267525	30154044
	- Percentage of Shareholding	48.06	48.24	48.06	48.24	48.06
16.	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- 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)	Non-encumbered					
	- Number of Shares	32594864	32481383	32594864	32481383	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
	- Percentage of shares (as a % of the total share capital of the company)	51.94	51.76	51.94	51.76	51.94

Notes:

- Statement of Assets & Liabilities

Particulars	(Amount in ₹ Lakhs)		
	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)	As at 31.03.2011 (Audited)
SHAREHOLDERS' FUNDS:			
Share Capital	1254.98	7754.98	7754.98
Reserves and Surplus	58919.83	56280.99	59292.75
LOAN FUNDS	131206.87	129463.40	121246.38
DEFERRED TAX LIABILITY	6804.20	6428.06	6858.97
TOTAL	198185.88	199927.43	195153.08
FIXED ASSETS	152015.28	156112.25	152840.37
INVESTMENTS	4671.20	4671.20	4671.20
CURRENT ASSETS, LOANS AND ADVANCES			
Inventories	32684.37	24308.39	20095.07
Sundry Debtors	9210.76	5788.85	7315.95
Cash and Bank Balances	1240.36	8011.80	7578.81
Loans and Advances	24354.31	21887.86	22746.73
	67489.80	59996.90	57736.56
Less: Current Liabilities and Provisions			
Current Liabilities	25687.30	20602.33	17761.50
Provisions	303.10	250.59	2333.55
Net Current Assets	41499.40	39143.98	37641.51
TOTAL	198185.88	199927.43	195153.08

- Paper and Paper Board production was 81,668 MT (including 36888 MT from expanded capacity) as against 67905 MT (including 24607 MT from expanded capacity) in the corresponding quarter of previous year.
- Depreciation on Plant & Machinery, Effluent Treatment Plant and Roads & Drainage of Paper & Paper Board Division has been changed from SLM Method to WDV Method due to which depreciation is higher by Rs.3204.65 lacs for the quarter and by Rs.6409.29 lacs for the half year ended on 30-09-2011. Consequently, figures for half year ended 30-09-2011 includes recast results of quarter ended on 30-06-2011.
- Loss on restatement of foreign liabilities of Rs.146.32 lacs on working capital loans is charged to profit & loss account and Rs.8048.07 lacs on project loans is added to fixed assets.
- 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.
- No investor complaints was received by the company during the quarter ended 30th September 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 10th November 2011.
- The Statutory Auditors have carried out a "Limited Review" of the above results.
- The figures of the previous period have been regrouped wherever necessary.
- Shri Saurabh Bangur, Director has been appointed as Vice Chairman of the company.

FOR AND ON BEHALF OF THE BOARD

PLACE: KOLKATA
DATE : 10th November 2011

K.L. CHANDAK
EXECUTIVE DIRECTOR