



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)

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PART - I

(Amount in ₹ Lakhs)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2014					
Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
			Refer Note 5		
1.	Income from Operations				
a)	Net Sales/Income from Operations (Net of Excise Duty)	39229.73	40248.14	33407.67	155720.46
b)	Other Operating Income	155.73	214.11	72.51	534.38
	Total Income from Operations (net)	39385.46	40462.25	33480.18	156254.84
2.	Expenses				
a)	Cost of Materials consumed	24686.34	26708.65	21032.20	104074.71
b)	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(378.89)	(3231.63)	(1881.54)	(7084.96)
d)	Employee Benefits Expense	2430.01	2253.44	2201.07	9045.69
e)	Depreciation and Amortisation Expense	2899.01	3261.12	3137.48	12719.40
f)	Other Expenses	6792.05	8238.44	6258.35	29429.50
	Total Expenses	36428.52	37230.02	30747.56	148184.34
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	2956.94	3232.23	2732.62	8070.50
4.	Other Income	43.19	34.31	11.42	84.64
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	3000.13	3266.54	2744.04	8155.14
6.	Finance Costs (Net)	1595.45	1546.94	1668.34	6760.15
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	1404.68	1719.60	1075.70	1394.99
8.	Exceptional Items	0.00	0.00	0.00	0.00
9.	Profit/(Loss) from Ordinary Activities before Tax (7-8)	1404.68	1719.60	1075.70	1394.99
10.	Tax Expense				
a)	Current Tax	286.50	166.29	107.50	166.29
b)	MAT Credit Entitlement	(286.50)	(153.82)	(107.50)	(153.82)
c)	Deferred Tax	378.77	703.50	334.79	719.47
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1025.91	1003.63	740.91	663.05
12.	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13.	Net Profit/(Loss) for the period (11+12)	1025.91	1003.63	740.91	663.05
14.	Paid up Equity Share Capital (Face value ₹ 2 per share)	1320.98	1320.98	1320.98	1320.98
15.	Reserves excluding Revaluation Reserves				58344.91
16.i.	Earning per Share (before extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised):				
	Basic and Diluted	1.55	1.52	1.12	1.00
16.ii.	Earning per Share (after extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised):				
	Basic and Diluted	1.55	1.52	1.12	1.00

SELECT INFORMATION FOR THE QUARTER ENDED 30 TH JUNE 2014					
Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A.	PARTICULARS OF SHAREHOLDING				
1.	Public Shareholding				
	- Number of Shares	29750281	29750281	29873568	29750281
	- Percentage of Shareholding	45.04	45.04	45.23	45.04
2.	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	36298627	36298627	36175340	36298627
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	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

Particulars	Quarter ended 30.06.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

- 1) The company was providing depreciation on Straight Line Method(SLM) for certain plant & machinery as per the schedule XIV of the Companies Act, 1956 wherein useful life was 18 years for continuous process plant which is increased to 25 years as per schedule II of the Companies Act, 2013. However, the company is of the view that looking to the chemical process industry useful life should not be more than 18 years and will therefore continue to provide depreciation at 5.28% on SLM. Similarly, on roads and drainage of RCC, it will continue to provide depreciation @ 1.63% on SLM. Further, the company has also been providing depreciation on Written Down Value method on other assets, which the company has decided to retain in terms of proviso to clause 3(i) of Part A of Schedule II of the Companies Act, 2013. However, for such assets acquired/constructed on or after 01.04.2014 useful life method (SLM) is followed as per schedule II of the Companies Act, 2013.
- 2) 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.
- 3) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2014.
- 4) The Statutory Auditors have carried out a "Limited Review" of the above results.
- 5) The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures of the full financial year ended March 31, 2014 and the published year to date figures upto nine months ended December 31, 2013
- 6) Figures of the previous period have been regrouped and reclassified wherever necessary.

FOR AND ON BEHALF OF THE BOARD

PLACE: MUMBAI
DATE : 14-August-2014


K.L. CHANDAK
EXECUTIVE DIRECTOR