

# THE WEST COAST PAPER MILLS LIMITED

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(an ISO 9001 & 14001 and OHSAS 18001 Company)

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DISTT. UTTAR KANNADA (KARNATAKA)

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(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>
	Less		
	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**

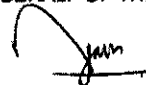
- Higher sales volume and better operating efficiencies resulted in improved Profitability over corresponding quarter. -
- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08.09.2016. Limited Review of these results has 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.	Net Profit before OCI as per Ind AS (1 + 7)	(2440.45)
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