



THE WEST COAST PAPER MILLS LIMITED

REGD. OFFICE: BANGUR NAGAR, DANDELI - 581 325

DISTT. UTTAR KANNADA (KARNATAKA)



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

(Amount in Rs.Lakhs)

Sl. No.	Particulars	Year Ended	
		31.03.2011	31.03.2010
		Audited	
1 (a)	Net Sales/Income from Operations	106473.00	62390.71
(b)	Other Operating Income	386.12	304.36
	Total Income from Operations	106859.12	62695.07
2.	Expenditure:		
a)	(Increase)/Decrease in Stock	(422.27)	576.02
b)	Consumption of Raw Materials	37491.28	22302.90
c)	Employees Cost	6165.72	5517.61
d)	Depreciation	9610.55	2377.05
e)	Other Expenditure	39961.63	22886.43
f)	Total	92806.91	53660.01
3.	Profit from Operations before Other Income, Interest & Exceptional Items	14052.21	9035.06
4.	Other Income	356.38	226.69
5.	Profit before Interest & Exceptional Items	14408.59	9261.75
6.	Interest & Finance Charges (Net)	5099.75	1114.54
7.	Profit after Interest but before Exceptional Items	9308.84	8147.21
8.	Exceptional Items	--	--
9.	Profit before Tax	9308.84	8147.21
10.	Tax Expense		
a)	Current Tax (including Fringe Benefit Tax)	1900.00	1400.00
b)	MAT Credit Entitlement	(1809.22)	(1370.17)
c)	Deferred Tax	209.88	2647.17
11.	Net Profit after Tax	9008.18	5470.21
12.	Paid up Equity Share Capital (Face value Rs.2 per share)	1254.98	1254.98
13.	Reserves excluding Revaluation Reserves	59292.75	52378.28
14.	Basic & Diluted Earning per Share (EPS) - Rs.	14.36	8.80
15.	Public Shareholding		
-	Number of Shares	30154044	30267525
-	Percentage of Shareholding	48.06	48.24
16.	Promoters and Promoter Group Shareholding		
a)	Pledged/Encumbered		
-	Number of Shares	Nil	Nil
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil
-	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
b)	Non-encumbered		
-	Number of Shares	32594864	32481383
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the company)	51.94	51.76

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2011

(Amount in Rs.Lakhs)

Sl. No.	Particulars	31.03.2011	31.03.2010
1	Shareholder's Funds		
	(a) Share Capital	7754.98	7754.98
	(b) Reserves & Surplus	59292.75	52378.28
2	Loan Funds	121246.38	123471.44
3	Deffered Tax Liability	6858.97	6649.09
	Total	195153.08	190253.79
4	Fixed Assets	152840.37	155252.36
5	Investments	4671.20	4671.20
6	Current Assets, Loans and Advances		
	(a) Inventories	20095.07	17905.54
	(b) Sundry Debtors	7315.95	3424.17
	(c) Cash and Bank Balances	7578.81	11659.09
	(d) Loans and Advances	22746.73	18331.21
	Less: Current Liabilities and Provisions		
	(a) Liabilities	17761.50	18611.52
	(b) Provisions	2333.55	2378.26
	Total	195153.08	190253.79

Notes:

- 1) Paper & Paper Board production was 2,67,005 MT (including 95,475 MT from new Paper Machine) as against 1,73,638 MT in the previous year.
- 2) The Board of Directors have declared interim dividend @ Rs.8.50 per share for the year ended 31st March 2011 and also for the period from 01-04-2011 to 23-05-2011 on Preference Shares of Rs.100/- each which are being redeemed today. The Board of Directors have also decided to recommend dividend of Rs.2/- per share on Equity Shares of Rs.2/- each for the year ended 31-03-2011.
- 3) 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.
- 4) The company has received and resolved 3 investor complaints during the quarter ended 31st March 2011. No complaints were pending at the beginning and end of the quarter.
- 5) Figures for previous period have been regrouped wherever necessary.
- 6) The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th May 2011.

FOR AND ON BEHALF OF THE BOARD

PLACE: MUMBAI
DATE : 24th May 2011

K. L. CHANDAK
EXECUTIVE DIRECTOR