



WEST COAST PAPER MILLS LIMITED

Your partner in progress....

(an ISO 9001 & 14001 and OHSAS 18001 Company)

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DISTT. UTTAR KANNADA (KARNATAKA)

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs in Lakhs)

Sl. No.	Particulars	Quarter ended			Half Yearly	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited			Unaudited	
1.	Income from Operations	46972.00	43037.30	43141.67	90009.30	84656.04
	a) Net Sales/Income from Operations (Net of Excise Duty)	44389.40	40798.66	40945.77	85188.06	80139.89
	b) Other Operating Income	179.81	123.54	204.10	303.35	314.29
	Total Income from Operations (Net)	44569.21	40922.20	41149.87	85491.41	80454.18
2.	Expenses					
	a) Cost of Materials Consumed	26792.06	23667.08	25663.32	50459.14	50875.49
	b) Purchases of Stock-in-Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, WIP & Stock-in-trade	(362.22)	187.17	56.44	(175.05)	(1541.01)
	d) Employee Benefits	2871.10	2886.91	2852.12	5758.01	5755.07
	e) Depreciation and Amortisation	2739.96	2708.92	2863.01	5448.88	5691.14
	f) Other Expenditure					
	1 Power, Coal & Water	3772.12	3593.15	4040.72	7365.27	7864.33
	2 Others	3524.63	3317.54	2942.20	6842.17	5732.25
	Total Expenses	39337.65	36360.77	38417.81	75698.42	74377.27
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	5231.56	4561.43	2732.06	9792.99	6076.91
4.	Other Income	9.60	51.59	53.41	61.19	93.78
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	5241.16	4613.02	2785.47	9854.18	6170.69
6.	Finance Costs (Net)	1303.81	1902.62	1810.54	3206.43	3573.10
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	3937.35	2710.40	974.93	6647.75	2597.59
8.	Exceptional Items	-	-	0.28	-	5355.12
9.	Profit/(Loss) from Ordinary Activities Before Tax (7-8)	3937.35	2710.40	974.65	6647.75	(2757.53)
10.	Tax Expenses	1393.01	1217.92	679.61	2610.93	(476.33)
11.	Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	2544.34	1492.48	295.04	4036.82	(2281.20)
12.	Other Comprehensive Income (Net of Tax)	(106.29)	(164.95)	54.51	(271.24)	122.40
13.	Net Profit/(Loss) for the period (11+12) (After Tax)	2438.05	1327.53	349.55	3765.58	(2158.80)
14.	Paid up Equity Share Capital (Face Value : Rs 2/- per share)	1320.98	1320.98	1320.98	1320.98	1320.98
15.	Earnings Per Share (Face Value : Rs 2/- per share) Not annualised					
	A) Basic	3.85	2.26	0.45	6.11	(3.45)
	B) Diluted	3.85	2.26	0.45	6.11	(3.45)

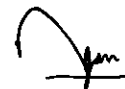
SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs in Lakhs)

Sl.No.	Particulars	Quarter ended			Half Yearly	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited			Unaudited	
1	Segment Revenue					
	(a) Paper and Paper Board	42549.92	38315.23	39452.29	80865.15	77534.47
	(b) Telecommunication Cables	2012.72	2606.14	1685.43	4618.86	2905.49
	(c) Others	6.57	0.83	12.15	7.40	14.22
	Total	44569.21	40922.20	41149.87	85491.41	80454.18
2	Segment Results					
	(Profit+)/Loss(-) before tax and Interest from each segment					
	(a) Paper and Paper Board	5387.50	4538.49	2782.93	9925.99	5865.54
	(b) Telecommunication Cables	105.76	296.15	72.28	401.91	414.57
	(c) Others	22.62	(15.23)	9.49	7.39	2.61
	Total	5515.88	4819.41	2864.70	10335.29	6282.72
	Less :					
	(a) Finance Costs	1303.82	1902.61	1678.46	3206.43	3377.69
	(b) Other unallocable expenditure/Income(+/-)	274.71	206.40	211.31	481.11	307.44
	(c) Exceptional Items	-	-	0.28	-	5355.12
	Total Profit / (Loss) Before Tax	3937.35	2710.40	974.65	6647.75	(2757.53)
3	Segment Assets					
	(a) Paper and Paper Board	190061.03	167147.88	187322.12	190061.03	187322.12
	(b) Telecommunication Cables	6228.97	7717.22	6129.51	6228.97	6129.51
	(c) Others	59.15	61.45	68.35	59.15	68.35
	Total Segment Assets	196349.15	174926.54	193519.98	196349.15	193519.98
4	Segment Liability					
	(a) Paper and Paper Board	63485.03	54172.53	65982.21	63485.03	65982.21
	(b) Telecommunication Cables	1032.40	2088.43	2092.30	1032.40	2092.30
	(c) Others	-	-	-	-	-
	Total Segment Liabilities	64517.43	56260.96	68074.51	64517.43	68074.51
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	126576.00	112975.35	121339.91	126576.00	121339.91
	(b) Telecommunication Cables	5196.57	5628.79	4037.21	5196.57	4037.21
	(c) Others	59.15	61.45	68.35	59.15	68.35
	Total	131831.72	118665.58	125445.47	131831.72	125445.47

NOTES : QUARTER ENDING SEPTEMBER, 2016

- 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 10.11.2016. Limited Review of these results has been carried out by the Statutory Auditors. The Ind AS compliant Financial Result, pertaining to quarter ended September '15 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results 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 & Half Year ending September, 2015 are given below:-

S.No.	Nature of Adjustments	(Rs in Lakhs)	
		Quarter ended	Half Year ended
		30.09.2015 Unaudited	30.09.2015 Unaudited
1.	Net Profit as per Previous Indian GAAP	815.39	(1575.49)
2.	Impact of effective interest rate on borrowings	(132.07)	(195.41)
3	Change in depreciation due to decommissioning liability & dismantling cost	(88.76)	(177.52)
4	Change in consumption due to biological assets at fair value	(105.64)	(278.45)
5	Allocation of defined benefit plan in OCI	(80.70)	(148.58)
6	Deferred Tax impact due to change in WDV of assets , Amortisation of loans & dismantling expenses	(113.18)	94.25
7	Total (2 to 6)	(520.35)	(705.71)
8	Net Profit before OCI as per Ind AS (1 + 7)	295.04	(2281.20)
9	Other Comprehensive Income (OCI) after Tax	54.51	122.40
10	Total Comprehensive Income as Ind AS (8 + 9)	349.55	(2158.80)

- 5) Company has accounted for unharvested and matured Biological assets in accordance with the provisions of the IND AS 41 'Agriculture'.
6) Income from operation represents gross sales including Excise Duty.
7) 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.

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2016

Sl. No.	Particulars	(Rs in Lakhs)	
		As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
A	ASSETS		
1.	Non-Current Assets		
a.	Property Plant and Equipments	106,222.40	105,987.47
b.	Capital Work in Progress	515.19	335.17
c.	Other Intangible Assets	11.09	11.09
d.	Financial Assets		
(i)	Investments	82.73	82.73
(ii)	Loans	5,167.89	6,258.34
(iii)	Other Financial Assets	-	-
e.	Other Non-Current Assets	80.46	80.46
	Total Non - Current Assets	112,079.76	112,755.26
2.	Current Assets		
a.	Inventories	33,746.03	46,772.37
b.	Financial Assets		
(i)	Investment	597.16	606.94
(ii)	Trade Receivables	13,071.70	11,804.01
(iii)	Cash and Cash Equivalents	22.35	16.53
(iv)	Bank Balances oher than (iii) above	1,765.17	638.72
(v)	Loan	2,082.91	1,273.58
(vi)	Others	608.02	603.98
c.	Oher Current Assets	561.02	1,302.96
	Total Current Assets	52,454.36	63,019.09
	Total Assets	164,534.12	175,774.35

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2016 - Cont'd....

(Rs. In Lakhs)

Sl. No.	Particulars	As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
B.	EQUITY & LIABILITIES		
	Equity		
a.	Equity Share Capital	1,320.98	1,320.98
b.	Other Equity	53,730.26	58,547.06
	Total Equity	55,051.24	59,868.04
	Liabilities		
1.	Non-Current Liabilities		
a.	Financial Liabilities		
(i)	Borrowings	26,172.84	41,916.84
(ii)	Others	2,898.61	2,804.11
b.	Provisions	457.64	409.58
c.	Deferred Tax Liabilities (Net)	11,481.16	8,870.23
	Total Non - Current Liabilities	41,010.25	54,000.76
2.	Current Liabilities		
a.	Financial Liabilities		
(i)	Borrowings	24,659.39	22,111.93
(ii)	Trade Payables	18,493.30	19,934.45
(iii)	Other Financial Liabilities	9,296.87	10,364.73
b.	Other Current Liabilities	14,616.33	8,260.66
c.	Provisions	1,406.74	1,233.78
d.	Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	68,472.63	61,905.55
	Total Equity and Liabilities	164,534.12	175,774.35

FOR AND ON BEHALF OF THE BOARD


RAJENDRA JAIN
EXECUTIVE DIRECTOR

PLACE: Mumbai
DATE : 10th November, 2016