



THE WEST COAST PAPER MILLS LIMITED

Your partner in progress....

(an ISO 9001 & 14001 and OHSAS 18001 Company)
REGISTERED OFFICE: BANGUR NAGAR, DANDELI - 581 325
DISTRICT UTTAR KANNADA (KARNATAKA)

PART - I

(Amount in ₹ Lakhs)

STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31 ST MARCH 2013						
Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited		Audited	
1.	Income from Operations					
a)	Net Sales/Income from Operations (Net of Excise Duty)	38198.02	37661.94	34477.56	145069.58	130082.94
b)	Other Operating Income	138.95	66.75	211.33	425.13	550.76
	Total Income from Operations (net)	38336.97	37728.69	34688.89	145494.71	130633.70
2.	Expenses					
a)	Cost of Materials consumed	22212.63	22780.35	19199.63	83927.87	74009.21
b)	Purchase of Stock-in-Trade	0.49	0.00	0.00	0.49	1115.35
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1180.13	1091.12	1741.37	1257.13	(1476.90)
d)	Employee Benefits Expense	2218.17	2133.77	3020.84	8411.95	7997.87
e)	Depreciation and Amortisation Expense	2937.86	3577.70	3658.82	13635.33	14315.46
f)	Other Expenses	6476.00	5887.75	6857.20	25005.68	26270.25
	Total Expenses	35025.28	35470.69	34477.86	132238.45	122231.24
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	3311.69	2258.00	211.03	13256.26	8402.46
4.	Other Income	42.78	12.21	33.81	77.44	87.93
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	3354.47	2270.21	244.84	13333.70	8490.39
6.	Finance Costs (Net)	1273.80	1806.45	1693.78	6884.99	6940.28
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	2080.67	463.76	(1448.94)	6448.71	1550.11
8.	Exceptional Items	40.85	1317.70	1554.94	3993.95	6219.78
9.	Profit/(Loss) from Ordinary Activities before Tax (7-8)	2039.82	(853.94)	(3003.88)	2454.76	(4669.67)
10.	Tax Expense					
a)	Current Tax	371.65	(183.00)	0.00	371.65	0.00
b)	MAT Credit Entitlement	(335.03)	183.00	0.00	(335.03)	0.00
c)	Deferred Tax	807.25	(112.47)	(961.20)	606.85	(1313.84)
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1195.95	(741.47)	(2042.68)	1811.29	(3355.83)
12.	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11+12)	1195.95	(741.47)	(2042.68)	1811.29	(3355.83)
14.	Paid up Equity Share Capital (Face value ₹ 2 per share)	1320.98	1320.98	1254.98	1320.98	1254.98
15.	Reserves excluding Revaluation Reserves				58454.60	55697.82
16.i.	Earning per Share (before extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised):					
a)	Basic	1.87	0.87	(0.78)	8.88	4.42
b)	Diluted	1.87	0.87	(0.78)	8.88	4.42
16.ii.	Earning per Share (after extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised):					
a)	Basic	1.81	(1.12)	(3.26)	2.77	(5.50)
b)	Diluted	1.81	(1.12)	(3.26)	2.77	(5.50)

PART - II

(Amount in ₹ Lakhs)

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2013						
Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		A. PARTICULARS OF SHAREHOLDING				
1.	Public Shareholding					
	- Number of Shares	29873568	29873568	29873568	29873568	29873568
	- Percentage of Shareholding	45.23	45.23	47.61	45.23	47.61
2.	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	36175340	36175340	32875340	36175340	32875340
	- 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)	54.77	54.77	52.39	54.77	52.39

Particulars	Quarter ended 31.03.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Notes:

1) STATEMENT OF ASSETS AND LIABILITIES

(Amount in ₹ Lakhs)

	Particulars	As at	
		Current	Previous Year
		Year End	End
		31.03.2013	31.03.2012
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1320.98	1254.98
	b) Reserves & Surplus	58454.60	55697.82
	Sub-total - Shareholders' funds	59775.58	56952.80
2	Non-Current Liabilities		
	a) Long Term Borrowings	59244.67	71945.91
	b) Deferred Tax Liabilities (Net)	6151.98	5545.13
	c) Other Long Term Liabilities	3107.56	2725.03
	d) Long Term Provisions	352.70	289.80
	Sub-total - Non-Current Liabilities	68856.91	80505.87
3	Current Liabilities		
	a) Short Term Borrowings	29929.42	29478.88
	b) Trade Payables	10589.69	9988.40
	c) Other Current Liabilities	25576.99	34135.69
	d) Short Term Provisions	1028.18	367.00
	Sub-total - Current Liabilities	67124.28	73969.97
	TOTAL - EQUITY AND LIABILITIES	195756.77	211428.64
B	ASSETS		
1	Non-Current Assets		
	a) Fixed Assets (including Capital Work in Progress)	132031.47	146135.68
	b) Non-current Investments	4671.20	4671.20
	c) Long Term Loans & Advances	5208.09	5205.09
	Sub-total - Non-Current Assets	141910.76	156011.97
2	Current Assets		
	a) Inventories	30070.33	31329.14
	b) Trade Receivables	8236.26	7284.89
	c) Cash & Cash Equivalents	577.72	1412.58
	d) Short Term Loans & Advances	6415.79	3610.58
	e) Other Current Assets	8545.91	11779.48
	Sub-total - Current Assets	53846.01	55416.67
	TOTAL - ASSETS	195756.77	211428.64

- 2) The Board of Directors has recommended dividend of Re.1/- per share on Equity Shares of Rs.2/- each for the year ended 31-03-2013.
- 3) Depreciation on Power Block, Converting Plant of PM-VI and Effluent Treatment Plant of Paper & Paper Board Division was changed from Straight Line Method to Written Down Value Method for the period from 01-04-2012 to 31-12-2012.
In the audited results for financial year 2012-13 the same has been continued for Power Block and Effluent Treatment Plant of Paper & Paper Board Division. However, for Converting Plant of PM-VI, the nine months change has been reversed and depreciation is being provided on Straight Line Method due to which depreciation and exceptional items (for depreciation of earlier years) is lower by Rs.1704.30 lakhs.
- 4) 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.
- 5) Figures of the previous period have been regrouped and reclassified wherever necessary.
- 6) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 7) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2013.

FOR AND ON BEHALF OF THE BOARD

PLACE: MUMBAI
DATE : 29-May-2013**K.L. CHANDAK**
EXECUTIVE DIRECTOR