

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)

PART - I

(Amount in ₹ Lakhs)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 TH SEPTEMBER 2013							
Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)			(Unaudited)		(Audited)
1.	Income from Operations						
a)	Net Sales/Income from Operations (Net of Excise Duty)	42429.92	33407.67	36391.72	75837.59	69209.62	145069.58
b)	Other Operating Income	105.60	72.51	56.21	178.11	219.43	425.13
	Total Income from Operations (net)	42535.52	33480.18	36447.93	76015.70	69429.05	145494.71
2.	Expenses						
a)	Cost of Materials consumed	28270.38	21032.20	20691.01	49302.58	38934.89	83927.87
b)	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.49
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2304.29	(1881.54)	(288.58)	422.75	(1014.12)	1257.13
d)	Employee Benefits Expense	2238.87	2201.07	2102.10	4439.94	4060.01	8411.95
e)	Depreciation and Amortisation Expense	3148.36	3137.48	3586.44	6285.84	7119.77	13635.33
f)	Other Expenses	7632.68	6258.35	6317.52	13891.03	12641.93	25005.68
	Total Expenses	43594.58	30747.56	32408.49	74342.14	61742.48	132238.45
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(1059.06)	2732.62	4039.44	1673.56	7686.57	13256.26
4.	Other Income	23.67	11.42	9.93	35.09	22.45	77.44
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	(1035.39)	2744.04	4049.37	1708.65	7709.02	13333.70
6.	Finance Costs (Net)	1720.93	1668.34	1560.14	3389.27	3804.74	6884.99
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(2756.32)	1075.70	2489.23	(1680.62)	3904.28	6448.71
8.	Exceptional Items	0.00	0.00	1317.70	0.00	2635.40	3993.95
9.	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(2756.32)	1075.70	1171.53	(1680.62)	1268.88	2454.76
10.	Tax Expense						
a)	Current Tax	(107.50)	107.50	183.00	0.00	183.00	371.65
b)	MAT Credit Entitlement	107.50	(107.50)	(183.00)	0.00	(183.00)	(335.03)
c)	Deferred Tax	(833.59)	334.79	392.16	(498.80)	(87.93)	606.85
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(1922.73)	740.91	779.37	(1181.82)	1356.81	1811.29
12.	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11+12)	(1922.73)	740.91	779.37	(1181.82)	1356.81	1811.29
14.	Paid up Equity Share Capital (Face value ₹ 2 per share)	1320.98	1320.98	1320.98	1320.98	1320.98	1320.98
15.	Reserves excluding Revaluation Reserves						58454.60
16.i.	Earning per Share (before extraordinary/exceptional items) (of ₹ 2 each) (not annualised): Basic & Diluted	(2.91)	1.12	3.18	(1.79)	6.17	8.88
16.ii.	Earning per Share (after extraordinary/exceptional items) (of ₹ 2 each) (not annualised): Basic & Diluted	(2.91)	1.12	1.18	(1.79)	2.10	2.77

PART - II

(Amount in ₹ Lakhs)

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 TH SEPTEMBER 2013							
Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A.	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	- Number of Shares	29750281	29873568	29873568	29750281	29873568	29873568
	- Percentage of Shareholding	45.04	45.23	45.23	45.04	45.23	45.23
2.	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered						
	- Number of Shares	36298627	36175340	36175340	36298627	36175340	36175340
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	54.96	54.77	54.77	54.96	54.77	54.77

Particulars	Quarter ended 30.09.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes:

1) STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Half Year ended	Year ended
		30.09.2013	31.03.2013
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1320.98	1320.98
	b) Reserves & Surplus	57272.78	58454.60
	Sub-total - Shareholders' funds	58593.76	59775.58
2	Non-Current Liabilities		
	a) Long Term Borrowings	69930.25	59244.67
	b) Deferred Tax Liabilities (Net)	5653.18	6151.98
	c) Other Long Term Liabilities	3036.75	3107.56
	d) Long Term Provisions	387.70	352.70
	Sub-total - Non-Current Liabilities	79007.88	68856.91
3	Current Liabilities		
	a) Short Term Borrowings	21167.19	29929.42
	b) Trade Payables	24247.16	10589.69
	c) Other Current Liabilities	24840.12	25576.99
	d) Short Term Provisions	279.98	1028.18
	Sub-total - Current Liabilities	70534.45	67124.28
	TOTAL - EQUITY AND LIABILITIES	208136.09	195756.77
B	ASSETS		
1	Non-Current Assets		
	a) Fixed Assets (including Capital Work in Progress)	132663.11	132031.47
	b) Non-current Investments	4671.20	4671.20
	c) Long Term Loans & Advances	5120.39	5208.09
	Sub-total - Non-Current Assets	142454.70	141910.76
2	Current Assets		
	a) Inventories	33525.44	30070.33
	b) Trade Receivables	10653.15	8236.26
	c) Cash & Cash Equivalents	786.83	577.72
	d) Short Term Loans & Advances	13592.06	6415.79
	e) Other Current Assets	7123.91	8545.91
	Sub-total - Current Assets	65681.39	53846.01
	TOTAL - ASSETS	208136.09	195756.77

- 2) Results for the quarter ended 30.09.2013 were affected due to higher input costs particularly wood/wood chips without corresponding increase in sale prices.
- 3) Exceptional items for the quarter/half year ended 30.09.2012 and year ended 31.03.2013 pertains to depreciation of earlier years.
- 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) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2013.
- 6) The Statutory Auditors have carried out a "Limited Review" of the above results.
- 7) Figures of the previous period have been regrouped and reclassified wherever necessary.

FOR AND ON BEHALF OF THE BOARD

K.L. Chandak
K.L. CHANDAK
EXECUTIVE DIRECTOR

PLACE: MUMBAI

DATE : 14-November-2013