



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)

CIN: L02101KA1955PLC001936, Ph: (08284) 231391 – 395 (5 Lines)

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(₹ in Lakhs)

STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31 ST MARCH 2016						
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
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	
1.	Income from Operations					
a)	Net Sales/Income from Operations (Net of Excise Duty)	45503.04	43855.80	39836.10	169498.73	164206.49
b)	Other Operating Income	104.67	86.49	183.34	505.45	630.52
	Total Income from Operations (net)	45607.71	43942.29	40019.44	170004.18	164837.01
2.	Expenses					
a)	Cost of Materials consumed	24132.89	26207.48	22250.37	100937.41	101169.72
b)	Purchase of Stock-in-Trade					
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	4399.40	1325.88	1310.19	4184.27	1999.26
d)	Employee Benefits Expense	3110.98	2871.10	2450.79	11588.57	9744.64
e)	Depreciation and Amortisation Expense	2754.77	2812.73	3442.41	11081.12	12220.09
f)	Other Expenses	7344.28	7071.77	6620.97	28012.63	27351.31
	Total Expenses	41742.32	40288.96	36074.73	155804.00	152485.02
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	3865.39	3653.33	3944.71	14200.18	12351.99
4.	Other Income	(18.01)	7.42	8.14	83.19	204.98
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	3847.38	3660.75	3952.85	14283.37	12556.97
6.	Finance Costs (Net)	1372.41	1687.00	1962.94	6437.10	6924.11
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	2474.97	1973.75	1989.91	7846.27	5632.86
8.	Exceptional Items	(3.43)	(27.94)	5159.50	5323.75	5159.50
9.	Profit/(Loss) from Ordinary Activities before Tax (7-8)	2478.40	2001.69	(3169.59)	2522.52	473.36
10.	Tax Expense					
a)	Current Tax	597.94		(622.15)	597.94	
b)	MAT Credit Entitlement	(597.94)		622.15	(597.94)	
c)	Deferred Tax	1549.93	469.07	(962.86)	1636.92	361.86
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	928.47	1532.62	(2206.73)	885.60	111.50
12.	Extraordinary items (net of tax expense Rs. Nil)					
13.	Net Profit/(Loss) for the period (11+12)	928.47	1532.62	(2206.73)	885.60	111.50
14.	Paid up Equity Share Capital (Face value ₹ 2 per share)	1320.98	1320.98	1320.98	1320.98	1320.98
15.	Reserves excluding Revaluation Reserves				58547.06	58456.41
16.i.	Earning per Share (before extraordinary items) (Face Value of ₹ 2 each) (not annualised):					
	Basic & Diluted	1.41	2.32	(3.34)	1.34	0.17
16.ii.	Earning per Share (after extraordinary items) (Face Value of ₹ 2 each) (not annualised):					
	Basic & Diluted	1.41	2.32	(3.34)	1.34	0.17

SEGMENT-WISE REVENUE RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	
1	Segment Revenue					
	(a) Paper and Paper Board	43501.55	41083.33	37112.37	161821.54	154981.13
	(b) Telecommunication Cables	2003.20	2763.89	2711.63	7656.10	9194.84
	(c) Others	(1.71)	8.58	12.10	21.09	30.52
	Total	45503.04	43855.80	39836.10	169498.73	164206.49
2	Segment Results (Profit+)/Loss(-) before tax and Interest from each segment					
	(a) Paper and Paper Board	3690.01	3474.21	3764.34	13829.72	10748.03
	(b) Telecommunication Cables	192.42	409.05	517.33	1016.04	2051.24
	(c) Others	(7.57)	5.78	5.19	0.82	-8.23
	Total	3874.86	3889.04	4286.86	14846.58	12791.04
	Less					
	i. Finance Costs	1372.41	1687.00	2238.75	6437.10	6924.11
	ii. Other unallocable expenditure/Income(+/-)	27.48	228.29	58.20	563.21	234.07
	iii. Exceptional items	(3.43)	(27.94)	5159.50	5323.75	5159.50
	Total Profit Before Tax	2478.40	2001.69	(3,169.59)	2522.52	473.36
3	Capital Employed					
	(a) Paper and Paper Board	112499.10	115146.55	115689.50	112499.10	115689.50
	(b) Telecommunication Cables	5656.74	3455.54	4090.95	5656.74	4090.95
	(c) Others	63.75	66.05	72.96	63.75	72.96
	Total	118219.59	118668.14	119853.41	118219.59	119853.41

Notes:

1) STATEMENT OF ASSETS AND LIABILITIES		(₹ in Lakhs)	
	Particulars	As at	
		Current	Previous Year
		Year End	End
		31.03.2016	31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1320.98	1320.98
	b) Reserves & Surplus	58547.06	58456.41
	Sub-total - Shareholders' funds	59868.04	59777.39
2	Non-Current Liabilities		
	a) Long Term Borrowings	41916.84	39606.52
	b) Deferred Tax Liabilities (Net)	8870.23	7233.31
	c) Other Long Term Liabilities	2804.11	2911.50
	d) Long Term Provisions	409.58	423.97
	Sub-total - Non-Current Liabilities	54000.76	50175.30
3	Current Liabilities		
	a) Short Term Borrowings	22111.93	30128.43
	b) Trade Payables	19934.45	24944.77
	c) Other Current Liabilities	18625.39	27353.09
	d) Short Term Provisions	1233.78	147.50
	Sub-total - Current Liabilities	61905.55	82573.79
	TOTAL - EQUITY AND LIABILITIES	175774.35	192526.48
B	ASSETS		
1	Non-Current Assets		
	a) Fixed Assets (including Capital Work in Progress)	106333.73	114899.10
	b) Non-current Investments	82.73	4671.20
	c) Long Term Loans & Advances	6258.34	6440.45
	d) Other Non-current Assets	80.46	80.46
	Sub-total - Non-Current Assets	112755.26	126091.21
2	Current Assets		
	a) Inventories	46772.37	48324.54
	b) Trade Receivables	11804.01	12499.23
	c) Cash & Cash Equivalents	1262.19	1313.34
	d) Short Term Loans & Advances	1877.56	1806.37
	e) Other Current Assets	1302.96	2491.79
	Sub-total - Current Assets	63019.09	66435.27
	TOTAL - ASSETS	175774.35	192526.48

- 2) The Board of Directors has recommended dividend of Re. 1/- per share on Equity Shares of Rs.2/- each for the year ended 31-03-2016.
- 3) 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.
- 4) Exceptional items represents :
 - (a) The Company had entered into Share Purchase Agreement with Riddhi Siddhi Gluco Biols Ltd., ("Acquirer") on 21.05.2015 for sale of its Long Term Investments of 2,11,24,791 equity shares of Shree Rama Newsprint Ltd., for Rs.0.75 lacs against book value of Rs.4540.86 lacs subject to release of Corporate Guarantees of Rs.24625.00 lacs given to various banks by the Company and the Acquirer complying with the requirement of the Open Offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or any other statutory approval. The transaction was completed on 26.08.2015 and accordingly loss of Rs 4540.11 lacs has been accounted in the current financial year.
 - (b) Amount recoverable from Speciality Coatings and Laminations Ltd (SPCL) of Rs. 736.02 lacs comprising of payments made to a bank towards invocation of Corporate Guarantee of Rs. 362.22 lacs and ICD alongwith interest of Rs. 373.80 granted has been written off during the financial year.
 - (c) The Company has provided for diminution in the value of its long term trade investments in Jayashree Chemicals Ltd of Rs. 47.61 lacs as there has been substantial reduction in the market value of these investments, which is permanent in nature.
- 5) Figures of the previous period have been regrouped and reclassified wherever necessary.
- 6) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2016.

FOR AND ON BEHALF OF THE BOARD


RAJENDRA JAIN
 EXECUTIVE DIRECTOR

PLACE: MUMBAI
 DATE : 30-May-2016