



WEST COAST PAPER MILLS LIMITED

Your partner in progress....
 (an ISO 9001 & 14001 and OHSAS 18001 Company)
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FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Sl. No.	Particulars	STANDALONE					(Rs. In Lakhs)	
		Quarter ended			Year ended		CONSOLIDATED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	Year ended	
		Audited	Unaudited	Audited	Audited		31.03.2019	31.03.2018
1.	Income							
a)	Revenue from operations	58,053.06	43,535.31	49,356.69	197,735.70	173,199.62	197,719.02	173,199.62
b)	Revenue from trading operations	5.55	-	-	215.18	192.41	215.16	192.41
c)	Other income	495.98	265.94	541.22	2,025.48	1,829.26	1,954.14	1,822.87
	Total Income	58,554.59	43,801.25	49,897.91	199,976.36	175,221.29	199,888.34	175,214.90
2.	Expenses							
a)	Cost of materials consumed	28,760.43	21,729.45	23,056.24	100,579.57	90,265.15	100,314.44	90,265.15
b)	Purchases of stock-in-trade	4.19	-	119.29	183.24	119.29	183.24	119.29
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	365.41	(742.38)	2,240.31	(2,196.75)	650.58	(2,263.17)	650.57
d)	Excise duty	-	-	-	-	2,372.11	-	2,372.11
e)	Employee benefits expense	4,197.55	3,334.04	3,048.61	13,829.79	12,326.10	13,905.59	12,326.10
f)	Finance costs	580.13	239.16	1,786.66	2,897.06	4,165.40	2,897.61	4,165.40
g)	Depreciation and amortization expense	4,883.43	4,459.61	3,332.71	17,526.11	11,622.45	17,602.20	11,622.45
h)	Other expenses	10,038.79	8,279.56	8,447.18	34,615.62	31,444.59	34,683.07	31,445.44
	Total Expenses	48,829.93	37,299.44	42,031.00	167,434.64	152,965.67	167,322.98	152,966.51
3.	Profit before Interest & depreciation - EBITDA (Operating)	14,692.24	10,934.64	12,445.06	50,939.41	36,214.21	51,111.03	36,213.37
4.	Profit before tax (PBT)	9,724.66	6,501.81	7,866.91	32,541.72	22,255.62	32,565.36	22,248.39
5.	Exceptional items	-	-	-	-	-	-	-
6.	Profit/(Loss) from ordinary activities before tax (4-5)	9,724.66	6,501.81	7,866.91	32,541.72	22,255.62	32,565.36	22,248.39
7.	Tax expense							
	Current year	2,033.70	1,299.81	1,662.09	6,799.99	4,550.72	6,803.22	4,550.72
	Less: MAT credit entitlement \ reversal	2,637.67	(1,299.81)	(1,662.09)	(2,128.62)	(4,550.72)	(2,131.85)	(4,550.72)
	Deferred tax	(545.76)	(252.69)	(10.91)	(1,735.22)	(66.99)	(1,706.50)	(66.99)
	Total tax expenses	4,125.61	(252.69)	(10.91)	2,936.15	(66.99)	2,964.87	(66.99)
8.	Net Profit/(Loss) from ordinary activities after tax (6-7)	5,599.05	6,754.50	7,877.82	29,605.57	22,322.61	29,600.49	22,315.38
9.	Other Comprehensive Income(OCI)							
i.	Item that will not be reclassified to profit or loss	(4.36)	(329.75)	(18.11)	32.27	(70.49)	32.27	(70.49)
ii.	Income tax relating to item that will not be reclassified to profit or loss	0.94	71.06	3.86	(6.95)	15.04	(6.95)	15.04
10.	Total Comprehensive Income for the period (8+9)	5,595.63	6,495.81	7,863.57	29,630.89	22,267.16	29,625.81	22,259.93
11.	Paid up equity share capital (Face value : Rs 2/- per share)	1,320.98	1,320.98	1,320.98	1,320.98	1,320.98	1,320.98	1,320.98
12.	Other equity	-	-	-	109,030.83	82,579.73	109,018.52	82,572.51
13.	Earnings per share (Face value : Rs 2/- per share) EPS for the quarter are not annualised							
A)	Basic (Rs)	8.48	10.23	11.93	44.82	33.80	44.82	33.79
B)	Diluted (Rs)	8.48	10.23	11.93	44.82	33.80	44.82	33.79

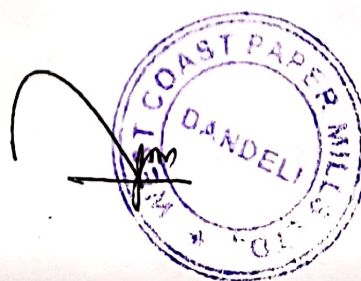


SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2018
	Audited	Unaudited	Audited	Audited		Audited	
1	Segment Revenue						
	(a) Paper and Paper Board	52,629.78	41,672.99	46,212.83	185,989.07	165,532.07	185,989.08
	(b) Telecommunication Cables	5,425.97	1,853.30	3,144.49	11,727.96	7,654.51	11,711.28
	(c) Others	(2.69)	9.02	(0.63)	18.66	13.04	18.66
	Total	58,053.06	43,535.31	49,356.69	197,735.70	173,199.62	197,719.02
2	Segment Results						
	(Profit+)(Loss-) before tax and Interest from each segment						
	(a) Paper and Paper Board	10,054.93	6,755.62	9,650.50	34,928.41	26,441.43	34,739.48
	(b) Telecommunication Cables	859.34	210.73	497.06	1,730.11	1,100.39	1,788.62
	(c) Others	(11.25)	8.23	1.47	(5.26)	(3.41)	(5.26)
	Total	10,903.02	6,974.58	10,149.04	36,653.25	27,538.41	36,522.84
	Less :						
	(a) Finance Costs	500.13	239.16	1,786.66	2,897.06	4,165.40	2,897.61
	(b) Other unallocable expenditure/Income(+/-)	598.23	233.61	495.46	1,214.47	1,117.39	1,059.87
	(c) Exceptional Items	-	-	-	-	-	-
	Total Profit / (Loss) Before Tax	9,724.66	6,501.81	7,866.91	32,541.72	22,255.62	32,565.36
3	Segment Assets						
	(a) Paper and Paper Board	181,461.31	158,062.10	153,594.03	181,461.31	153,594.03	181,986.97
	(b) Telecommunication Cables	10,031.20	6,537.42	5,403.27	10,031.20	5,403.27	9,950.95
	(c) Others	48.22	49.01	51.38	48.22	51.38	48.22
	Total Segment Assets	191,540.73	164,648.53	159,048.68	191,540.73	159,048.68	191,986.14
4	Segment Liabilities						
	(a) Paper and Paper Board	78,712.71	59,892.36	74,423.37	78,712.71	74,423.37	79,251.25
	(b) Telecommunication Cables	2,476.21	652.66	724.60	2,476.21	724.60	2,395.38
	(c) Others	-	-	-	-	-	-
	Total Segment Liabilities	81,188.92	60,545.02	75,147.97	81,188.92	75,147.97	81,646.63
5	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Paper and Paper Board	102,748.60	98,169.74	79,170.66	102,748.60	79,170.66	102,735.72
	(b) Telecommunication Cables	7,554.99	5,884.76	4,678.67	7,554.99	4,678.67	7,555.57
	(c) Others	48.22	49.01	51.38	48.22	51.38	48.22
	Total	110,351.81	104,103.51	83,900.71	110,351.81	83,900.71	110,339.51

- The improved performance is due to good demand alongwith better product mix, improved operating parameters and reduction in Finance Cost.
- The Board of Directors has recommended dividend of Rs. 5.00 per Share (250%) on Equity Shares of Rs. 2 each for the year ended 31-03-2019 (Previous Year Rs. 4.00 per share (200%).
- The above results have been prepared in accordance with Indian Accounting Standards('IND AS') notified under section 133 of the Companies Act 2013, read together with Companies (Indian Accounting Standard) Rules, 2015.
- Revenue from operations for the year ended 31st March 2019 is not comparable with the corresponding period as sale upto June 30, 2017 was including Excise duty, whereas it was reported net of Goods and Service Tax (GST), post implementation w.e.f. 1st July 2017.
- During Q3 of the year, PM 6 was stopped for 15 days for major rebuild for increasing capacity by around 10% from existing level (i.e., from 450 TPD to 500 TPD). It took some time to stabilize the machine. Due to this, production and sales got impacted by approx. 12300 MT.
- The Company has changed method of depreciation for certain Plant & Machinery from SLM to WDV with effect from 01.04.2018. Useful life of the certain Plant & Machinery is also changed during the year. Due to this change, the depreciation provision for the year ended 31.3.2019 is higher by Rs. 5402.05 lakhs as compared to previous year.
- The figures of last quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between audited figures for the full year and the published year to date figures of nine months ended.
- In view of improved profitability of the Company, the normal tax provisions have become applicable to the Company from the fourth quarter instead of MAT. As a result MAT credits recognized in the earlier quarters have been reversed and tax provision of Rs.4125.61 lakhs is recognized in the fourth quarter for this full year 2018-19.
- The figures for the previous periods have been regrouped / rearranged, wherever of necessary.
- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29.05.2019.



WEST COAST PAPER MILLS LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2019

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		31st Mar 2019	31st Mar 2018	31st Mar 2019	31st Mar 2018
A	ASSETS				
1.	Non-Current Assets				
a.	Property Plant and Equipment	98,423.34	103,319.22	99,037.65	103,319.22
b.	Capital Work in Progress	3,703.75	322.25	3,704.93	338.82
c.	Investment Properties	-	-	-	-
d.	Intangible assets	84.83	208.63	88.68	208.63
e.	Biological Assets other than bearer plants	997.45	1,661.40	997.45	1,661.40
f.	Financial Assets				
(i)	Investments	76.59	102.40	74.60	100.41
(ii)	Other financial assets	198.66	180.76	198.66	180.76
g.	Other Non-Current Assets	686.22	1,259.23	686.22	1,259.23
h.	Income Tax Assets (Net)	1,656.29	1,420.21	1,653.06	1,420.21
i.	Deferred Tax Assets (Net)	1,323.38	-	1,297.90	-
	Total Non - Current Assets	107,150.51	108,474.10	107,739.15	108,488.68
2.	Current Assets				
a.	Inventories	42,752.59	34,289.29	42,827.47	34,289.29
b.	Biological assets other than bearer plants	149.49	137.64	149.49	137.64
c.	Financial Assets				
(i)	Investments	22,189.09	-	22,189.09	-
(ii)	Trade Receivables	16,262.66	11,892.79	16,327.43	11,892.79
(iii)	Cash and Cash Equivalents	225.50	718.10	691.73	751.84
(iv)	Other bank balances	311.21	256.35	324.11	256.35
(v)	Other financial assets	1,068.10	403.70	195.46	354.33
d.	Other Current Assets	1,424.99	2,689.82	1,535.62	2,691.76
e.	Assets classified as held for sale	6.59	186.89	6.59	186.89
	Total Current Assets	84,390.22	50,574.58	84,246.99	50,560.88
	Total Assets	191,540.73	159,048.68	191,986.14	159,049.56
B.	EQUITY & LIABILITIES				
	Equity				
a.	Equity Share Capital	1,320.98	1,320.98	1,320.98	1,320.98
b.	Non Controlling Interest			0.01	0.01
c.	Other Equity	109,030.83	82,579.73	109,018.52	82,572.51
	Total Equity	110,351.81	83,900.71	110,339.51	83,893.50
	Liabilities				
1.	Non-Current Liabilities				
a.	Financial Liabilities				
(i)	Borrowings	15,092.72	21,028.68	15,430.22	21,028.68
(ii)	Other financial liabilities	7,709.17	7,487.08	7,709.16	7,487.08
b.	Provisions	374.50	370.68	376.30	370.68
c.	Deferred Tax Liabilities (Net)	-	1,415.40	-	1,415.40
d.	Other non-current liabilities	6,833.56	6,471.30	6,833.56	6,471.30
	Total Non - Current Liabilities	30,009.95	36,773.14	30,349.24	36,773.14
2.	Current Liabilities				
a.	Financial Liabilities				
(i)	Borrowings	15,867.98	4,419.31	15,867.98	4,419.31
(ii)	Trade Payables	19,043.08	20,196.06	18,992.40	20,196.06
(iii)	Other Financial Liabilities	12,471.59	10,444.74	12,584.50	10,444.74
b.	Provisions	550.67	616.35	553.13	616.59
c.	Other Current Liabilities	3,245.65	2,698.37	3,299.39	2,706.22
	Total Current Liabilities	51,178.97	38,374.83	51,297.39	38,382.92
	Total Equity and Liabilities	191,540.73	159,048.68	191,986.14	159,049.56

PLACE: MUMBAI
DATE : 29.05.2019

RAJENDRA JAIN
EXECUTIVE DIRECTOR & CFO

