



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/HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs In Lakhs)

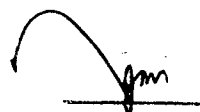
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited			Unaudited		Audited
1.	Income						
a)	Revenue from operations	42,153.11	41,024.22	47,151.81	83,177.33	90,312.65	187,671.32
b)	Other income	75.41	308.89	9.60	384.30	61.19	237.11
	Total Income	42,228.52	41,333.11	47,161.41	83,561.63	90,373.84	187,908.43
2.	Expenses						
a)	Cost of materials consumed	26,430.12	21,339.32	26,792.06	47,769.44	50,459.14	99,542.08
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,933.35)	(2,017.92)	(362.22)	(4,951.27)	(175.05)	2,375.40
d)	Excise duty	-	2,372.11	2,582.60	2,372.11	4,821.24	10,737.11
e)	Employee benefits expense	3,123.43	2,997.11	2,871.10	6,120.54	5,758.01	11,834.16
f)	Finance costs	1,161.05	798.18	1,303.81	1,959.23	3,206.43	5,157.25
g)	Depreciation and amortization expense	2,801.37	2,619.95	2,739.96	5,421.32	5,448.88	11,076.87
h)	Other expenses	7,197.66	8,065.64	7,296.75	15,263.30	14,207.44	29,397.71
	Total Expenses	37,780.29	36,174.39	43,224.06	73,954.67	83,726.09	170,120.58
3.	Profit/(Loss) from ordinary activities after Finance costs but before exceptional items & tax (1-2)	4,448.24	5,158.72	3,937.35	9,606.96	6,647.75	17,787.85
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) from ordinary activities before tax (3-4)	4,448.24	5,158.72	3,937.35	9,606.96	6,647.75	17,787.85
6.	Tax expense						
	Current year	895.49	1,055.40	1,527.37	1,950.89	1,527.37	3,654.24
	Less: MAT credit entitlement	(895.49)	(1,055.40)	(1,527.37)	(1,950.89)	(1,527.37)	(3,654.24)
	Deferred tax	(330.39)	(212.21)	1,393.01	(542.60)	2,610.93	4,937.68
	Total tax expenses	(330.39)	(212.21)	1,393.01	(542.60)	2,610.93	4,937.68
7.	Net Profit/(Loss) from ordinary activities after tax (5-6)	4,778.63	5,370.93	2,544.34	10,149.56	4,036.82	12,850.17
8.	Other Comprehensive Income(OCI)						
i.	Item that will not be reclassified to profit or loss	30.48	(1.28)	(162.54)	29.20	(414.79)	(797.14)
ii.	Income tax relating to item that will not be reclassified to profit or loss	(6.50)	0.27	56.25	(6.23)	143.55	204.95
9.	Total Comprehensive Income for the period (7+8)	4,802.61	5,369.92	2,438.05	10,172.53	3,765.58	12,257.98
10.	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
11.	Other equity						62,594.02
12.	Earnings per share (Face value : Rs 2/- per share) Not annualized						
A)	Basic (Rs)	7.23	8.13	3.85	15.36	6.11	19.46
B)	Diluted (Rs)	7.23	8.13	3.85	15.36	6.11	19.46

SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER /HALF YEAR ENDED 30TH SEPTEMBER,2017

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	(a) Paper and Paper Board	39,765.80	39,440.41	44,904.40	79,206.21	85,132.78	1,80,119.88
	(b) Telecommunication Cables	2,379.46	1,583.81	2,240.84	3,963.27	5,172.47	7,537.29
	(c) Others	7.85	-	6.57	7.85	7.40	14.15
	Total	42,153.11	41,024.22	47,151.81	83,177.33	90,312.65	1,87,671.32
2	Segment Results						
	(Profit(+)/Loss(-) before tax and Interest from each segment						
	(a) Paper and Paper Board	5,236.21	6,186.52	5,387.50	11,422.73	9,925.99	23,435.79
	(b) Telecommunication Cables	582.94	81.54	105.75	664.48	401.91	674.46
	(c) Others	16.63	(9.63)	22.62	7.00	7.39	(17.56)
	Total	5,835.78	6,258.43	5,515.87	12,094.21	10,335.29	24,092.67
	Less :						
	(a) Finance Costs	1,161.05	798.18	1,303.81	1,959.23	3,206.43	5,157.25
	(b) Other unallocable expenditure/Income(+/-)	226.49	301.53	274.71	528.02	481.11	1,147.57
	(c) Exceptional Items	-	-	-	-	-	-
	Total Profit / (Loss) Before Tax	4,448.24	5,158.72	3,937.35	9,606.96	6,647.75	17,787.85
3	Segment Assets						
	(a) Paper and Paper Board	1,67,805.34	1,49,645.81	1,58,246.00	1,67,805.34	1,58,246.00	1,56,811.91
	(b) Telecommunication Cables	5,280.58	4,073.54	6,228.97	5,280.58	6,228.97	4,073.54
	(c) Others	49.94	52.24	59.15	49.94	59.15	54.54
	Total Segment Assets	1,73,135.86	1,53,771.59	1,64,534.12	1,73,135.86	1,64,534.12	1,60,939.99
4	Segment Liabilities						
	(a) Paper and Paper Board	99,784.64	76,873.26	1,08,450.48	99,784.64	1,08,450.48	96,350.78
	(b) Telecommunication Cables	1,244.91	674.21	1,032.40	1,244.91	1,032.40	674.21
	(c) Others	-	-	-	-	-	-
	Total Segment Liabilities	1,01,029.55	77,547.47	1,09,482.88	1,01,029.55	1,09,482.88	97,024.99
5	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Paper and Paper Board	68,020.70	72,772.55	49,795.52	68,020.70	49,795.52	60,461.14
	(b) Telecommunication Cables	4,035.67	3,399.33	5,196.57	4,035.67	5,196.57	3,399.32
	(c) Others	49.94	52.24	59.15	49.94	59.15	54.54
	Total	72,106.31	76,224.12	55,051.24	72,106.31	55,051.24	63,915.00

- Better operating efficiencies resulted in improved profitability over corresponding last quarter.
- 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.
- Consequent to the introduction of Goods and Service Tax Act (GST) w.e.f. 1st July 2017, Central Excise, Value Added Tax (VAT), etc have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise duties, levies like GST, VAT, etc are not part of Revenue. Accordingly, the figures for the periods upto 30th June, 2017 are not relatable to those thereafter.
- During the current quarter, Company has undertaken the following major modification and quality improvement activities:
 - Replacement / modification of Pressure Parts, Air System and ESP of main Enmas Recovery Boiler from 15th Sep 2017. We expect to complete the job by 15th Nov 2017. Due to this own pulp production got impacted. This is one time major replacement / modification job. This will help the Company in future efficient and smooth running of Recovery Boiler and Pulp Plant.
 - To take advantage of shut period of Recovery Boiler, Company has also done major rebuild of PM 3 to produce surface sized quality paper and marginal increase in paper production. PM 3 was stopped on 16th Sep-2017 and started again on 7th Nov 2017.
- The figures for the previous periods have been regrouped / rearranged, wherever necessary.
- The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November, 2017. Limited review of these results has been carried out by the Auditors.



STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2017

(Rs. In Lakhs)

Sl. No.	Particulars	As at 30.09.2017 Unaudited	As at 31.03.2017 Audited
A	ASSETS		
1.	Non-Current Assets		
a.	Property Plant and Equipments	95,061.79	99,842.10
b.	Capital Work in Progress	4,891.82	601.42
c.	Other Intangible Assets	277.14	264.15
d.	Biological assets other than bearer plants	2,175.09	2,319.14
e.	Financial Assets		
	(i) Investments	95.42	82.73
	(ii) Loans	150.77	205.57
	(iii) Other Financial Assets	-	-
f.	Other Non-Current Assets	50.00	50.00
g.	Income Tax Assets (Net)	9,601.83	8,286.98
	Total Non - Current Assets	1,12,303.86	1,11,652.09
2.	Current Assets		
a.	Inventories	38,569.36	28,267.15
b.	Biological assets other than bearer plants	53.20	150.61
c.	Financial Assets		
	(i) Trade Receivables	10,887.94	12,831.13
	(ii) Cash and Cash Equivalents	690.46	1,439.46
	(iii) Other balances with banks	617.26	888.42
	(iv) Loans	240.82	38.43
	(v) Other financial assets	254.96	314.89
d.	Other Current Assets	9,390.17	5,190.17
e.	Assets classified as held for sale	127.83	167.64
	Total Current Assets	60,832.00	49,287.90
	Total Assets	1,73,135.86	1,60,939.99
B.	EQUITY & LIABILITIES		
	Equity		
a.	Equity Share Capital	1,320.98	1,320.98
b.	Other Equity	70,785.33	62,594.02
	Total Equity	72,106.31	63,915.00
	Liabilities		
1.	Non-Current Liabilities		
a.	Financial Liabilities		
	(i) Borrowings	31,872.68	29,372.59
	(ii) Other financial liabilities	3,056.31	3,160.47
b.	Provisions	639.58	584.65
c.	Deferred Tax Liabilities (Net)	12,962.77	13,505.39
d.	Other non-current liabilities	6,299.50	6,127.69
	Total Non - Current Liabilities	54,830.84	52,750.79
2.	Current Liabilities		
a.	Financial Liabilities		
	(i) Borrowings	2,590.67	8,364.90
	(ii) Trade Payables	20,728.49	14,799.25
	(iii) Other Financial Liabilities	11,533.51	12,431.85
b.	Provisions	8,879.55	4,289.58
c.	Other Current Liabilities	2,466.49	4,388.62
	Total Current Liabilities	46,198.71	44,274.20
	Total Equity and Liabilities	1,73,135.86	1,60,939.99

FOR AND ON BEHALF OF THE BOARD



 RAJENDRA JAIN
 EXECUTIVE DIRECTOR

 PLACE: Mumbai
 DATE : 10th November, 2017