



THE WEST COAST PAPER MILLS LTD.,

(formerly known as 'THE WEST COAST PAPER MILLS LTD.,')

Registered & Works Office : Post Box No. 5, Bangur Nagar, Dandeli-581 325

Dist Uttara Kannada (Karnataka) - India

CORPORATE IDENTITY NO : L02101KA1955PLC001936 website : www.westcoastpaper.com

Ph : (08284) 231391 - 395 (5 lines) Fax : 08284 - 231225 (Admn. Office) 230443 (Works Office)



ISO 9001 ISO 14001
OHSAS 18001

ZZK/Share/08/
February 6, 2017

To:

BSE Limited
Corporate Services
Floor 25, P.J.Towers
Dalal Street
MUMBAI-400 001

Scrip Code : 500444

To:

National Stock Exchange of India Ltd.,
Listing Department
Exchange Plaza,
Bandra Kurla Complex
Bandra [East]
MUMBAI-400 051

Scrip Code : WSTCSTPAPR

Dear Sirs,

ANNOUNCING OF Q3 RESULTS

Pursuant to Regulation 30 & 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are declaring herewith un-audited Financial Results of the Company along with Limited Review, for the quarter and nine months period ended on December 31, 2016, in the prescribed format. The meeting of the Board of Directors of the Company commenced at 11:30 a.m and concluded at 1:30 p.m.

Simultaneous action is being taken to have the un-audited financial results published in the newspapers in the format prescribed in Annexure-I of SEBI Circular CIR/CFD/FAC/62/2016 dated 05.07.2016.

Thanking you,

Yours faithfully,
For WEST COAST PAPER MILLS LIMITED


BRAJMOHAN PRASAD
COMPANY SECRETARY
M. No : F7492

Encl: a/a



Corporate Office : 31, Chowringhee Road, Kolkata - 700 016

Phone : (033) 2265 6271-78 (8 lines), Fax : (033) 2226 5242.

E-mail : wcpm.sale@westcoastpaper.com

REVIEW REPORT

TO THE BOARD OF DIRECTORS OF WEST COAST PAPER MILLS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of WEST COAST PAPER MILLS LIMITED ("The Company"), for the Quarter and nine months ended on 31st December, 2016 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We believe that the review procedures performed by us are sufficient and appropriate to provide a basis for our reporting on the Statement.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the Companies Indian Accounting Standard Rules, 2015 (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatements.



FOR BATLIBOI & PUROHIT
Chartered Accountants
Firm Registration No: 101048W

(Raman Hangekar)
Partner
Membership No.30615

Date: 06.02.2017
Place: Mumbai

BRANCHES :

NAVI MUMBAI : 302 / 304 Arenja Corner, Sector 17, Vashi, Navi Mumbai - 400 703. • Tel. : +91-22-2766 6478
DELHI : A-97, Jagat Puri, Delhi -110 051. • Cell : +91-98107 30767



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)

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

Email: co.sec@westcoastpaper.com, Website : www.westcoastpaper.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016

(Rs In Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		Unaudited				
1.	Income from Operations	46,376.53	46,972.00	46,598.61	1,36,385.83	1,30,940.36
	a) Net Sales/Income from Operations (Net of Excise Duty)	43,772.81	44,389.40	43,855.80	1,28,960.87	1,23,995.69
	b) Other Operating Income	172.60	179.81	86.49	475.95	400.78
	Total Income from Operations (Net)	43,945.41	44,569.21	43,942.29	1,29,436.82	1,24,396.47
2.	Expenses					
	a) Cost of Materials Consumed	25,380.18	26,792.06	26,312.96	75,839.32	77,188.45
	b) Purchases of Stock-in-Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, WIP & Stock-in-trade	(746.81)	(362.22)	1,325.88	(921.86)	(215.13)
	d) Employee Benefits	2,970.61	2,871.10	2,675.02	8,728.61	8,429.99
	e) Depreciation and Amortisation	2,744.77	2,739.96	2,901.49	8,193.65	8,592.63
	f) Other Expenditure					
	1 Power, Coal & Water	3,843.08	3,772.12	3,816.51	11,208.35	11,680.84
	2 Others	3,624.22	3,524.63	3,255.26	10,466.39	8,987.51
	Total Expenses	37,816.05	39,337.65	40,287.12	1,13,514.46	1,14,664.29
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	6,129.36	5,231.56	3,655.17	15,922.36	9,732.18
4.	Other Income	4.03	9.60	7.42	65.22	101.20
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	6,133.39	5,241.16	3,662.59	15,987.58	9,833.38
6.	Finance Costs (Net)	1,330.43	1,303.81	1,819.08	4,536.86	5,392.19
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	4,802.96	3,937.35	1,843.51	11,450.72	4,441.19
8.	Exceptional Items	-	-	(27.94)	-	5,327.18
9.	Profit/(Loss) from Ordinary Activities Before Tax (7-8)	4,802.96	3,937.35	1,871.45	11,450.72	(885.99)
10.	Tax Expenses	1,061.92	1,393.01	463.37	3,672.85	(12.96)
11.	Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	3,741.04	2,544.34	1,408.08	7,777.87	(873.03)
12.	Other Comprehensive Income (Net of Tax)	(135.18)	(106.29)	(153.53)	(406.43)	(31.13)
13.	Net Profit/(Loss) for the period (11+12) (After Tax)	3,605.86	2,438.05	1,254.55	7,371.44	(904.16)
14.	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
15.	Earnings Per Share (Face Value : Rs 2/- per share) Not annualised					
	A) Basic	5.66	3.85	2.13	11.78	(1.32)
	B) Diluted	5.66	3.85	2.13	11.78	(1.32)

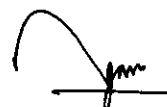
SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES

(Rs In Lakhs)

Sl.No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.16	30.09.2016	31.12.2015	31.12.16	31.12.15
		Unaudited				
1	Segment Revenue					
	(a) Paper and Paper Board	42514.75	42370.11	41083.33	123076.55	118319.99
	(b) Telecommunication Cables	1251.90	2012.72	2763.89	5870.76	5652.90
	(c) Others	6.16	6.57	8.58	13.56	22.80
	Total	43772.81	44389.40	43855.80	128960.87	123995.69
2	Segment Results	43772.81	44389.40	43855.80	128960.87	123995.69
	(Profit+)/Loss(-) before tax and Interest from each segment					
	(a) Paper and Paper Board	6123.47	5387.50	3476.05	16049.46	9537.10
	(b) Telecommunication Cables	303.17	105.76	409.05	705.08	823.62
	(c) Others	6.17	22.62	5.78	13.56	8.39
	Total	6432.81	5515.88	3890.88	16768.10	10369.11
	Less :					
	(a) Finance Costs	1330.43	1303.82	1819.08	4536.86	5392.19
	(b) Other unallocable expenditure/Income(+/-)	299.41	274.71	228.29	780.52	535.73
	(c) Exceptional Items	-	-	(27.94)	-	5327.18
	Total Profit / (Loss) Before Tax	4802.97	3937.35	1871.45	11450.72	(885.99)
3	Segment Assets					
	(a) Paper and Paper Board	169583.66	190061.03	195380.97	169583.66	195380.97
	(b) Telecommunication Cables	5080.43	6228.97	7383.71	5080.43	7383.71
	(c) Others	56.84	59.15	66.05	56.84	66.05
	Total Segment Assets	174720.93	196349.15	202830.73	174720.93	202830.73
4	Segment Liability					
	(a) Paper and Paper Board	51,153.91	63485.03	68734.42	51153.91	68734.42
	(b) Telecommunication Cables	1,171.90	1032.40	3928.17	1171.90	3928.17
	(c) Others	-	-	-	-	-
	Total Segment Liabilities	52325.81	64517.43	72662.59	52325.81	72662.59
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	118429.75	126576.00	126646.55	118429.75	126646.55
	(b) Telecommunication Cables	3908.53	5196.57	3455.54	3908.53	3455.54
	(c) Others	56.84	59.15	66.05	56.84	66.05
	Total	122395.12	131831.72	130168.14	122395.12	130168.14

NOTES : QUARTER ENDED 31ST DECEMBER, 2016

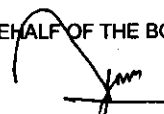
- 1) Better operating efficiencies resulted in improved profitability over corresponding quarter.
- 2) These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06.02.2017. Limited Review of these results has been carried out by the Auditors. The Ind AS compliant Financial Result, pertaining to quarter ended 31st December '15 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and under recognized accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- 4) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for Quarter & Nine Months ended 31st December, 2015 is given below:-



(Rs in Lakhs)			
S.No.	Nature of Adjustments	Quarter	Nine Months
		Ended	Ended
		31.12.2015	31.12.2015
		Unaudited	Unaudited
1	Net Profit as per Previous Indian GAAP	1532.62	(42.87)
2	Impact of effective interest rate on borrowings and fair valuation of derivative Financial Instruments / Financial Assets	(132.08)	(327.50)
3	Change in depreciation due to decommissioning liability & dismantling cost	(88.76)	(266.28)
4	Change in consumption due to biological assets at fair value	(105.48)	(383.93)
5	Allocation of defined benefit plan in OCI	196.08	47.60
6	Deferred Tax impact due to change in WDV of assets , Amortisation of loans & dismantling expenses	5.70	99.95
7	Total (2 to 6)	(124.54)	(830.16)
8	Net Profit before OCI as per Ind AS (1 + 7)	1408.08	(873.03)
9	Other Comprehensive Income (OCI) after Tax	(153.53)	(31.13)
10	Total Comprehensive Income as Ind AS (8 + 9)	1254.55	(904.16)

- 5) Company has accounted for unharvested and matured Biological Assets in accordance with the provisions of the IND AS 41 'Agriculture'.
- 6) Income from operation represents Gross Sales including Excise Duty.
- 7) The figures for the previous periods have been regrouped / rearranged, wherever necessary. The Company does not have any Extraordinary and Exceptional Items to report for the current quarter.

FOR AND ON BEHALF OF THE BOARD


RAJENDRA JAIN
EXECUTIVE DIRECTOR

PLACE: Mumbai
DATE : 6th February, 2017