



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)



ZZJ/Share/08/
May 30, 2016

To:

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

To:

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

Dear Sirs,

SUB : DECLARATION OF FINANCIAL RESULTS FOR 2015-16

Pursuant to Regulation 30 and 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the followings in the prescribed formats for the year ended on 31st March 2016.

- a) Summary of Financial Results of the Company;
- b) Audited Financial Results of the Company along with Audit Report dated 30th May 2016 of Batliboi & Purohit, Chartered Accountants, Statutory Auditors of the Company and declaration under proviso to Clause (d) of sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified on 25th May 2016.

The share transfer books of the Company in respect of Equity shares will remain closed from 20th August 2016 to 31st August 2016 (both days inclusive).

The meeting of the Board of Directors of the Company commenced at 11:30 a.m and concluded at 2:00 p.m.

Thanking you,

Yours faithfully,
For THE WEST COAST PAPER MILLS LIMITED

RAJENDRA JAIN
EXECUTIVE DIRECTOR
(DIN 07250797)

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



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(Meeting of the Board of Directors of the Company
held on 30th May, 2016 at Mumbai)

Name of the Company : **THE WEST COAST PAPER MILLS LIMITED**

[A] **Financial Results for the year ended on 31st March, 2016**

		Rs. in Lakhs	
Particulars	Year ended 31.03.2016	Previous Year ended 31.03.2015	
1. Net Sales (with stock adjustment)	166956.46	162715.04	
2. Other Receipts	1272.64	896.19	
3. Total Expenditure	142180.61	138773.48	
4. Gross Profit :	26048.49	24837.75	
(before deducting any of the following)			
(a) Interest	7121.10	6984.80	
(b) Provision for Depreciation	11081.12	12220.09	
(c) Exceptional items	5323.75	5159.50	
(d) Tax Provisions	-	-	
(e) MAT Credit Entitlement	-	-	
(f) Deferred Tax Provision / Asset	1636.92	361.86	
5. Net Profit/(Loss)	885.60	111.50	
Add/Less : (a) Brought Forward	172.02	60.52	
(b) Transfer from General Reserve	-	-	
	1057.62	172.02	
6. Appropriation of profit/and reserves			
- Proposed Dividend - Equity Shares	660.49	-	
- Tax on Proposed Dividend	134.46	-	
- General Reserve	-	-	
- Carried Forward	262.67	172.02	
	1057.62	172.02	



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- 2 -

7. Dividend (in Rs.): Per Ordinary Share of face value of Rs.2/- each.	Re.1/-
8. Paid up equity capital (Rs.) as on 31.03.2016	13,20,97,816
9. Reserves except revaluation reserve: [Rs/Lakhs]	58,547.08

[B] Particulars of Proposed Rights/Bonus issue, if any :	NIL
[C] Dates of closure of Register of Members and purposes	From 20 th to 31 st August 2016 (both the days inclusive) for Annual General Meeting purpose.
[D] Date from which the dividend is payable	5 th August 2016
[E] Remarks/Qualifications, if any ;	Not Any

For The West Coast Paper Mills Ltd.,

Rajendra Jain
Executive Director

Date : 30th May, 2016
Place: Mumbai



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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)

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

(₹ 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	38074.73	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)

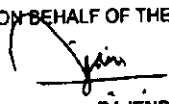
Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	
1	Segment Revenue					
(a)	Paper and Paper Board	43501.55	41083.33	37112.37	161821.54	154981.13
(b)	Telecommunication Cables	2003.20	2763.89	2711.83	7656.10	9194.84
(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		3690.01	3474.21	3764.34	13829.72	10748.03
(a)	Paper and Paper Board	192.42	409.05	517.33	1016.04	2051.24
(b)	Telecommunication Cables	(7.57)	5.78	5.19	0.82	-8.23
(c)	Others	3874.86	3889.04	4286.86	14846.58	12791.04
	Total					
	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 Year End	Previous Year 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

Independent Auditor's Report on quarterly financial Results and Year to Date Results of The West Coast Paper Mills Limited pursuant to the Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

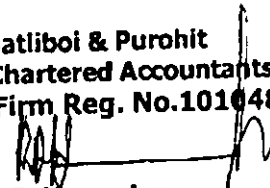
To the Board of Directors of The West Coast Paper Mills Limited.

1. We have audited the quarterly financial results of The West Coast Paper Mills Limited ["the Company"] for the quarter ended March, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for interim Financial Reporting [AS 25], prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. At audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management.

We believe that our audit provides a reasonable basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly as well as the year to date financial results:
 - a. are presented in accordance with the requirements of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 in this regard and
 - b. gives a true and fair view of the net profit and other financial information of the Company for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

For Batliboi & Purohit
Chartered Accountants
Firm Reg. No.101048W


R.D. Hangekar
Partner
Membership No.30615





THE WEST COAST PAPER MILLS LIMITED

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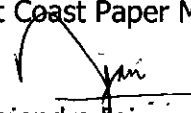
DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that the Auditor's Report on Annual Financial Results of the Company is with unmodified opinion.

This declaration is furnished with reference to the proviso to Clause (d) of sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified on 25th May 2016.

For The West Coast Paper Mills Ltd.


Rajendra Jain
Executive Director
DIN: 07250797

Place : Mumbai
Date : 30.05.2016