

To

The Board of Directors
The West Coast Paper Mills Limited
DANDELI 581 325

Subject: Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results of **THE WEST COAST PAPER MILLS LIMITED** for the quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is 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 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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 of 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under the Companies Act, 1956 [which are deemed to be applicable in respect of section 133 of the Companies Act, 2013 Read with Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BATLIBOI & PUROHIT
Chartered Accountants

Firm Reg. No.101048W



Parag Hangekar
(Parag Hangekar)
Partner

Membership No.110096

Place : Mumbai
Dated : 14.08.2014



THE 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

PART - I

(Amount in ₹ Lakhs)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2014					
Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
		Refer Note 5			
1.	Income from Operations				
a)	Net Sales/Income from Operations (Net of Excise Duty)	38229.73	40248.14	33407.67	155720.46
b)	Other Operating Income	155.73	214.11	72.51	534.38
	Total Income from Operations (net)	39385.46	40462.25	33480.18	156254.84
2.	Expenses				
a)	Cost of Materials consumed	24656.34	26708.65	21032.20	104074.71
b)	Purchase of Stock-in-Trade	5.00	0.00	0.00	0.00
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(378.85)	(3231.63)	(1881.54)	(7084.96)
d)	Employee Benefits Expense	2430.01	2253.44	2201.07	9045.69
e)	Depreciation and Amortisation Expense	2899.01	3261.12	3137.48	12719.40
f)	Other Expenses	5792.55	8238.44	6258.35	29429.50
	Total Expenses	36428.52	37230.02	30747.56	148184.34
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	2956.94	3232.23	2732.62	8070.50
4.	Other Income	43.19	34.31	11.42	84.64
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	3000.13	3266.54	2744.04	8155.14
6.	Finance Costs (Net)	1585.45	1546.94	1668.34	6760.15
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	1404.68	1719.60	1075.70	1394.99
8.	Exceptional Items	0.00	0.00	0.00	0.00
9.	Profit/(Loss) from Ordinary Activities before Tax (7-8)	1404.68	1719.60	1075.70	1394.99
10.	Tax Expense				
a)	Current Tax	286.50	186.29	107.50	166.29
b)	MAT Credit Entitlement	(286.50)	(153.82)	(107.50)	(153.82)
c)	Deferred Tax	376.77	703.50	334.79	719.47
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1025.91	1003.63	740.91	663.05
12.	Extraordinary items (net of tax expense Rs. Nil)				
13.	Net Profit/(Loss) for the period (11+12)	1025.91	1003.63	740.91	663.05
14.	Paid up Equity Share Capital (Face value ₹ 2 per share)	1320.98	1320.98	1320.98	1320.98
15.	Reserves excluding Revaluation Reserves				58344.91
16.i.	Earning per Share (before extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised) Basic and Diluted	1.55	1.52	1.12	1.00
16.ii.	Earning per Share (after extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised) Basic and Diluted	1.55	1.52	1.12	1.00

SELECT INFORMATION FOR THE QUARTER ENDED 30 TH JUNE 2014					
Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A.	PARTICULARS OF SHAREHOLDING				
1.	Public Shareholding				
	- Number of Shares	29750281	29750281	29873568	29750281
	- Percentage of Shareholding	45.04	45.04	45.23	45.04
2.	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	36298627	36298627	36175340	36298627
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	54.96	54.96	54.77	54.96

Particulars		Quarter ended 30.06.2014
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

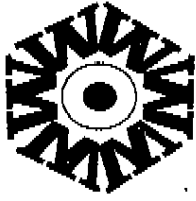
- The company was providing depreciation on Straight Line Method (SLM) for certain plant & machinery as per the schedule XIV of the Companies Act, 1956 wherein useful life was 18 years for continuous process plant which is increased to 25 years as per schedule II of the Companies Act, 2013. However, the company is of the view that looking to the chemical process industry useful life should not be more than 18 years and will therefore continue to provide depreciation at 6.26% on SLM. Similarly, on roads and drainage of RCC, it will continue to provide depreciation @ 1.63% on SLM. Further, the company has also been providing depreciation on Written Down Value method on other assets, which the company has decided to retain in terms of proviso to clause 3(i) of Part A of Schedule II of the Companies Act, 2013. However, for such assets acquired/constructed on or after 01.04.2014 useful life method (SLM) is followed as per schedule II of the Companies Act, 2013.
- Telecommunication Cables Revenue, Profit/Loss and Assets are less than 10% of combined results for all the reported periods, hence segment reporting as per Accounting Standard-17 issued by The Institute of Chartered Accountants of India is not applicable.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2014.
- The Statutory Auditors have carried out a "Limited Review" of the above results.
- The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures of the full financial year ended March 31, 2014 and the published year to date figures upto nine months ended December 31, 2013.
- Figures of the previous period have been regrouped and reclassified wherever necessary.

FOR AND ON BEHALF OF THE BOARD

PLACE: MUMBAI

DATE : 14-August-2014

K.L. Chandak
K.L. CHANDAK
EXECUTIVE DIRECTOR



THE WEST COAST PAPER MILLS LTD.,

Regd. Office & Works : P.B. No 5, Bangur Nagar, DANDELI-581 325, Dist. Uttara Kannada (Karnataka) India

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ISO 9001 / 14001
OHSAS - 18001



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ZZH:Share:BMN:08:
August 14, 2014

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

Dear Sirs,

SCRIP CODE – WSTCSTPAPR ANNOUNCING OF Q1 RESULTS

Pursuant to the provisions of Clause 41 of the Listing Agreement, we are declaring herewith un-audited Financial Results of the Company along with Limited Review, for the quarter ended on June 30, 2014, in the prescribed format.

Simultaneous action is being taken to have the same published in the newspapers as required by the said Clause.

Thanking you,

Yours faithfully,
For THE WEST COAST PAPER MILLS LIMITED

P.K.MUNDRA
President [Finance] & Company Secretary

Encl: a/a

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