



THE WEST COAST PAPER MILLS LTD.,

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

Grams : " KAGAJMILL" Phone Nos. : (08284) 231391 - 395 (5 Lines)

Fax Nos : 08284 - 231 225 (Admn. Off.) 232150 (Sales A/c.s) 230443 (Works Off.) 232148 (Paper Godown)

CIN : L02101KA1955PLC001936 ★ E-mail : co.sec@westcoastpaper.com ★ Website : www.westcoastpaper.com

ISO 9001 / 14001

OHSAS -18001



DNV

CERTIFIED

ZZI:Share:BMN:08:

February 2, 2015

FAX No. 022-2659 8237/38/8347/48

e-mail : cmlist@nse.co.in

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 Q3 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 and nine months period ended on December 31, 2014, in the prescribed format.

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

Further, the Board of Directors have appointed **Shri M.P.Taparia, Lt. Gen.(Retd.) Utpal Bhattacharyya** and **Shri Krishna Kumar Karwa** as Independent Directors of the company under section 149(4) of the Companies Act, 2013 for a period of 3 years w.e.f. 02.02.2015 subject to approval of members of the Company at the next Annual General Meeting of the Company. Further, they will be additional directors till approval of members at the next Annual General Meeting of the Company.

Pursuant to the provisions of Regulation 8(2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, we enclose herewith "Code of practices and procedures for fair disclosure of unpublished price sensitive information" as approved by the Board of Directors.

Thanking you,

Yours faithfully,

For THE WEST COAST PAPER MILLS LIMITED

P.K.MUNDRA

President [Finance] & Company Secretary

Encl: a/a



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 - 385 (5 Lines)

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PART - I

(₹ in Lakhs)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER 2014						
Sl. No.	Particulars	Quarter ended			Nine months ended	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.03.2014
		Unaudited			Unaudited	
					Audited	
1.	Income from Operations					
a)	Net Sales/Income from Operations (Net of Excise Duty)	42036.41	43104.25	39634.73	124370.39	155720.46
b)	Other Operating Income	181.44	151.33	142.16	488.50	534.38
	Total Income from Operations (net)	42217.85	43255.58	39776.89	124858.89	156254.84
2.	Expenses					
a)	Cost of Materials consumed	26115.90	28436.73	28063.48	79238.97	104074.71
b)	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	996.62	71.34	(4276.08)	689.07	(7084.96)
d)	Employee Benefits Expense	2436.63	2427.21	2352.31	7293.85	9045.69
e)	Depreciation and Amortisation Expense	2960.45	2918.22	3172.44	8777.68	12719.40
f)	Other Expenses	7261.45	6674.35	7300.03	20727.85	29429.50
	Total Expenses	39771.05	40527.85	36612.18	116727.42	148184.34
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	2446.80	2727.73	3164.71	8131.47	8070.50
4.	Other Income	121.45	32.20	15.24	196.84	84.64
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	2568.25	2759.93	3179.95	8328.31	8155.14
6.	Finance Costs (Net)	1458.47	1631.44	1823.94	4685.36	6760.15
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	1109.78	1128.49	1356.01	3642.95	1394.99
8.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9.	Profit/(Loss) from Ordinary Activities before Tax (7-8)	1109.78	1128.49	1356.01	3642.95	1394.99
10.	Tax Expense					
a)	Current Tax	148.91	186.74	0.00	622.15	166.29
b)	MAT Credit Entitlement	(148.91)	(186.74)	0.00	(622.15)	(153.82)
c)	Deferred Tax	303.78	430.94	514.77	1324.72	719.47
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	806.00	697.55	841.24	2318.23	863.05
12.	Extraordinary Items (net of tax expense Rs. Nil)					
13.	Net Profit/(Loss) for the period (11+12)	806.00	697.55	841.24	2318.23	863.05
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					58344.91
16.i.	Earning per Share (before extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised):					
	Basic & Diluted	1.22	1.06	1.27	3.51	1.00
16.ii.	Earning per Share (after extraordinary/exceptional items) (Face Value of ₹ 2 each) (not annualised):					
	Basic & Diluted	1.22	1.06	1.27	3.51	1.00

PART - II

(₹ in Lakhs)

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER 2014						
Sl. No.	Particulars	Quarter ended			Nine months ended	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.03.2014
A.	PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding					
-	Number of Shares	29750281	29750281	29750281	29750281	29750281
-	Percentage of Shareholding	45.04	45.04	45.04	45.04	45.04
2.	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
-	Number of Shares	181818	181818	Nil	181818	Nil
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	0.50	0.50	Nil	0.50	Nil
-	Percentage of shares (as a % of the total share capital of the company)	0.28	0.28	Nil	0.28	Nil
b)	Non-encumbered					
-	Number of Shares	36116809	36116809	36298627	36116809	36298627
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	99.50	99.50	100.00	99.50	100.00
-	Percentage of shares (as a % of the total share capital of the company)	54.68	54.68	54.96	54.68	54.96

Particulars	Quarter ended 31.12.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
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 5.28% 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 2nd February 2015.
- The Statutory Auditors have carried out a "Limited Review" of the above results.
- Figures of the previous period have been regrouped and reclassified wherever necessary.

FOR AND ON BEHALF OF THE BOARD

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

PLACE: MUMBAI
DATE : 02-February-2015



INDEPENDENT AUDITORS REVIEW REPORT

To

The Board of Directors of
The West Coast Paper Mills Limited

1. We have reviewed the accompanying statement of unaudited financial results of **THE WEST COAST PAPER MILLS LIMITED** for the quarter and nine months period ended 31st December, 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(SRE) 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 provides 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 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.



Place : Mumbai
Dated : 02.02.2015

For BATLIBOI & PUROHIT
Chartered Accountants

Firm Reg. No.101048W


(R.D. Hangekar)

Partner

Membership No.30615



THE WEST COAST PAPER MILLS LTD.,

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[As envisaged under the SEBI (Prohibition of Insider Trading) Regulations, 2015]

Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

The Company will adhere to the followings so as to ensure timely and adequate disclosure of Price Sensitive Information with respect to it or its securities which is likely to affect price of the securities.

1. The Company will make, prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer of the Company will be chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that, information if any shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company will make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all unpublished price sensitive information on a need-to-know basis

This Code was duly approved by the Board in its meeting held on 2nd February, 2015 and the Code shall be deemed to have come into force from that date.

**Certified to be True Copy
For The West Coast Paper Mills Ltd.,**

P. K. MUNDRA
President (Fin.) & Company Secretary

Corporate Office : Chandrakiran, 4th Floor, 10-A, Kasturba Road, Bangalore-560 001
Phone Nos. : 080-22231828 to 1837, 22211760. Fax : 080-22231838. Grams : KAGAJCO.