



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 Uttar 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)



ZZK/Share/08/
May 25, 2017

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

Scrip Code : 500444

Scrip Code : WSTCSTPAPR

Dear Sirs,

Outcome of the Board Meeting held on 25th May, 2017

Pursuant to Regulation 30 & 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby report the outcome of the Meeting of the Board of Directors held on today i.e. 25th May, 2017:

1. Audited Financial Results of the Company for the year ended 31st March, 2017 was considered, approved and taken on record. A copy of Audited Financial Results for the quarter/year ended 31st March, 2017, Auditors Report and Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached herewith.
2. Recommended a dividend of Rs. 2.50 (125%) per Equity Share on 6,60,48,908 Ordinary Shares of Rs. 2/- each for the Financial Year ended 31st March, 2017, subject to the approval of Shareholders at the ensuing 62nd Annual General Meeting of the Company to be held on 31st August, 2017. The dividend, if approved by the shareholders shall be paid on or after 6th September, 2017. The Register of Members and the Share Transfer Books will remain closed from 19th August, 2017 to 31st August, 2017 (both the days inclusive).



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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3. Approved based on the recommendation of the Audit Committee, the appointment of M/s Singhi & Co., Chartered Accountants, Kolkata (Firm Reg. No.302049E) as the Statutory Auditors of the Company for a term of 5 years from the conclusion of 62nd Annual General Meeting in place of M/s Batliboi & Purohit, Chartered Accountants, Mumbai (Firm Reg. No.101048W) in compliance with the mandatory rotation of Auditors, under the Companies Act, 2013. The appointment is subject to the approval of the Shareholders at the ensuing 62nd Annual General Meeting of the Company.

The Meeting of the Board of Directors commenced on 11.30 A.M. and concluded on 1.50 P.M.

Thanking you,

Yours faithfully,
For WEST COAST PAPER MILLS LIMITED


BRAJMOHAN PRASAD
COMPANY SECRETARY
M. No : F7492

Encl: a/a



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

To,
Board of Directors of **West Coast Paper Mills Limited.**

1. We have audited the accompanying quarterly financial results of West Coast Paper Mills Limited ["the Company"] for the quarter and year ended March 31, 2017, and the year to date financial results for the period from April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the quarter ended March, 2017 and the corresponding quarter ended in the previous year as reported in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.
2. These quarterly financial results as well as year to date financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, 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 financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of 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. An 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 our audit provides a reasonable basis for our audit opinion.

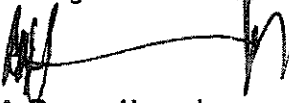


BRANCHES :

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

4. 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:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI[Listing Obligations and Disclosure Requirements]] Regulations, 2015 in this regard and
 - ii. give a true and fair view of the net profit and other financial information of the Company for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

For Batliboi & Purohit
Chartered Accountants
Firm Registration Number: 101048W



CA. Raman Hangekar
Senior Partner
Membership Number: 030615



Place : Mumbai
Date : 25.05.2017



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)

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FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2017

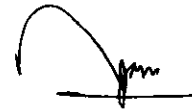
(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from Operations	50,642.36	46,376.53	49,012.99	187,028.19	179,953.35
a)	Net Sales/Income from Operations (Net of Excise Duty)	47,330.21	43,772.81	45,503.04	176,291.08	169,498.74
b)	Other Operating Income	167.18	172.60	104.67	643.13	505.44
	Total Income from Operations (Net)	47,497.39	43,945.41	45,607.71	176,934.21	170,004.18
2.	Expenses					
a)	Cost of Materials Consumed	23,702.76	25,380.18	24,238.41	99,542.08	101,426.86
b)	Purchases of Stock-in-Trade	-	-	-	-	-
c)	Changes in Inventories of Finished Goods, WIP & Stock-in-trade	3,297.26	(746.81)	4,399.40	2,375.40	4,184.27
d)	Employee Benefits	3,105.55	2,970.61	2,981.13	11,834.16	11,411.12
e)	Depreciation and Amortisation	2,883.22	2,744.77	2,843.53	11,076.87	11,436.16
f)	Other Expenditure					
	1 Power, Coal & Water	3,836.42	3,843.08	3,659.81	15,044.77	15,340.65
	2 Others	3,886.55	3,624.22	3,700.80	14,352.94	12,688.31
	Total Expenses	40,711.76	37,816.05	41,823.08	154,226.22	156,487.37
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	6,785.63	6,129.36	3,784.63	22,707.99	13,516.81
4.	Other Income	171.89	4.03	665.98	237.11	767.18
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	6,957.52	6,133.39	4,450.61	22,945.10	14,283.99
6.	Finance Costs (Net)	620.39	1,330.43	2,188.49	5,157.25	7,580.68
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	6,337.13	4,802.96	2,262.12	17,787.85	6,703.32
8.	Exceptional Items	-	-	(3.43)	-	5,323.75
9.	Profit/(Loss) from Ordinary Activities Before Tax (7-8)	6,337.13	4,802.96	2,265.55	17,787.85	1,379.57
10.	Tax Expenses	1,264.83	1,061.92	1,439.03	4,937.68	1,426.07
11.	Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	5,072.30	3,741.04	826.52	12,850.17	(46.50)
12.	Other Comprehensive Income (Net of Tax)	(185.76)	(135.18)	(146.32)	(592.19)	(177.45)
13.	Net Profit/(Loss) for the period (11+12) (After Tax)	4,886.54	3,605.86	680.20	12,257.98	(223.95)
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.	Other Equity				62,594.02	50,336.05
16.	Earnings Per Share (Face Value : Rs 2/- per share) Not annualised					
	A) Basic (Rs)	7.68	5.66	1.25	19.46	(0.07)
	B) Diluted (Rs)	7.68	5.66	1.25	19.46	(0.07)

SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES

(Rs in Lakhs)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Paper and Paper Board	46275.95	42514.75	43501.55	169352.50	161821.56
	(b) Telecommunication Cables	1053.67	1251.90	2003.21	6924.43	7656.10
	(c) Others	0.59	6.16	(1.71)	14.15	21.09
	Total	47330.21	43772.81	45503.04	176291.08	169498.74
2	Segment Results					
	(Profit(+)/Loss(-) before tax and Interest from each segment					
	(a) Paper and Paper Board	7304.71	6123.46	3477.16	23354.16	13302.61
	(b) Telecommunication Cables	-30.62	303.17	192.42	674.46	859.77
	(c) Others	-31.14	6.17	(7.57)	-17.58	0.82
	Total	7242.95	6432.80	3662.01	24011.04	14163.20
	Less :					
	(a) Finance Costs	538.77	1330.43	1372.41	5075.62	6896.68
	(b) Other unallocable expenditure/Income(+/-)	367.05	299.41	27.48	1147.57	563.21
	(c) Exceptional Items	-	-	(3.43)	-	5323.75
	Total Profit / (Loss) Before Tax	6337.13	4802.96	2265.55	17787.84	1,379.56
3	Segment Assets					
	(a) Paper and Paper Board	156811.91	169583.66	166320.09	156811.91	166320.09
	(b) Telecommunication Cables	4073.53	5080.43	6683.82	4073.53	6683.82
	(c) Others	54.54	56.84	63.75	54.54	63.75
	Total Segment Assets	160939.98	174720.93	173067.66	160939.98	173067.66
4	Segment Liability					
	(a) Paper and Paper Board	96350.78	51153.91	120383.55	96350.78	120383.55
	(b) Telecommunication Cables	674.21	1171.90	1027.08	674.21	1027.08
	(c) Others	-	-	-	-	-
	Total Segment Liabilities	97024.99	52325.81	121410.63	97024.99	121410.63
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	60461.13	118429.75	45936.54	60461.13	45936.54
	(b) Telecommunication Cables	3399.32	3908.53	5656.74	3399.32	5656.74
	(c) Others	54.54	56.84	63.75	54.54	63.75
	Total	63914.99	122395.12	51657.03	63914.99	51657.03



WEST COAST PAPER MILLS LIMITED

Statement of Assets and Liabilities

(Rs in Lakhs)

BALANCE SHEET AS AT

31st Mar 17

31st Mar 16

ASSETS

Non-Current Assets

Property, Plant and Equipment	99,838.24	1,08,581.28
Capital work in progress	601.42	335.17
Investment properties	3.86	4.07
Intangible assets	264.15	11.10
Biological Assets other than bearer plants	2,319.14	3,812.27
Financial Assets:		
i Investments	82.73	82.73
ii Loans	205.57	175.40
Other non-current Assets	50.00	80.46
Income tax assets (Net)	8,286.98	6,082.94

Total non-current assets **1,11,652.09** **1,19,165.42**

Current Assets

Inventories	28,267.15	37,504.52
Biological Assets other than bearer plants	150.61	150.99
Financial Assets:		
i Trade Receivables	12,831.13	11,804.01
ii Cash and Cash Equivalents	2,327.88	1,262.19
iii Loans	38.43	41.52
iv Other financial assets	314.89	389.10
Other current assets	5,190.17	2,749.90
Assets classified as held for sale	167.64	

Total Current Assets **49,287.90** **53,902.23**

Total Assets

1,60,939.99 **1,73,067.65**

EQUITY AND LIABILITIES

Equity

Equity Share Capital	1,320.98	1,320.98
Other Equity	62,594.02	50,336.05

Total Equity **63,915.00** **51,657.03**

Liabilities

Non-current liabilities

Financial Liabilities		
i Borrowings	29,704.05	41,912.64
ii Other Financial Liabilities	3,160.47	2,804.11
Provisions	584.65	409.58
Deferred tax liabilities (net)	13,505.39	8,567.70
Other non-current liabilities	6,127.69	5,794.73

Total Non-current liabilities **53,082.25** **59,488.75**

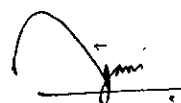
Current Liabilities

Financial Liabilities		
i Borrowings	864.90	22,111.93
ii Trade Payables	14,799.25	19,934.45
iii Other Financial Liabilities	19,600.40	10,578.18
Provisions	4,289.58	5,253.55
Other current liabilities	4,388.62	4,043.77

Total Current liabilities **43,942.74** **61,921.88**

Total Equity and Liabilities

1,60,939.99 **1,73,067.65**



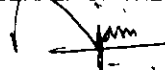
NOTES : YEAR ENDED 31ST MARCH, 2017

- 1) Better operating efficiencies resulted in improved profitability over corresponding quarter & Year
- 2) The Board of Directors has recommended dividend of Rs 2.50 per Share on Equity Shares of Rs 2 each for the year ended 31-03-2017 (Previous Year Rs 1.0 Per Equity Share)
- 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 year financial year
- 4) 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.
- 5) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for year ended 31st March, 2016 is given below:-

		(Rs in Lakhs)
S.No.	Nature of Adjustments	Year Ended 31.03.2016 Audited
1	Net Profit as per Previous Indian GAAP	885.60
2	Impact of effective interest rate on borrowings and fair valuation of derivative Financial Instruments / Financial Assets	(459.58)
3	Change in depreciation due to decommissioning liability & dismantling cost	(355.04)
4	Change in consumption due to biological assets at fair value	(489.44)
5	Allocation of defined benefit plan in OCI	177.45
6	Deferred Tax impact due to change in WDV of assets , Amortisation of loans & dismantling expenses	210.85
7	Change in Constructive Obligation	(16.33)
8	Total (2 to 7)	(932.09)
9	Net Profit before OCI as per Ind AS (1 + 8)	(46.50)
10	Other Comprehensive Income (OCI) after Tax	(177.45)
11	Total Comprehensive Income as Ind AS (9 +10)	(223.95)

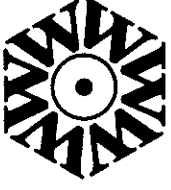
- 6) Company has accounted for unharvested and matured Biological Assets in accordance with the provisions of the IND AS 41 'Agriculture'.
- 7) Income from Operation represents Gross Sales including Excise Duty.
- 8) The figures for the previous periods have been regrouped / rearranged, wherever necessary.
- 9) The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May 2017

FOR AND ON BEHALF OF THE BOARD



**RAJENDRA JAIN
EXECUTIVE DIRECTOR**

PLACE: Mumbai
DATE : 25th May, 2017



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May 25, 2017

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To:

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

Scrip Code: 500444

Scrip Code: WSTCSTPAPR

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016, we declare that the Statutory Auditors of the Company, M/s Batliboi & Purohit, Chartered Accountants, Mumbai (Firm Reg. No.101048W) have issued an Audit Report with Unmodified Opinion on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.
2. This declaration is submitted for your kind information and record please

Thanking you,

Yours faithfully,
For WEST COAST PAPER MILLS LIMITED


RAJENDRA JAIN
EXECUTIVE DIRECTOR AND CFO



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