



WEST COAST PAPER MILLS LIMITED

Your partner in progress ...



PASSION TO ACHIEVE

ANNUAL REPORT 2016-17



IPMA ENVIRONMENT AWARD 2015-16 AWARDED TO WEST COAST PAPER



WESCO SPORTS CARNIVAL ORGANISED BY WEST COAST PAPER

FORWARD LOOKING STATEMENT

In this Annual Report, we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements -written and oral-that we periodically make contain forward looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identifying such statements by using words such as 'anticipates', 'estimate', 'aspects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realized, although we believe, we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialized, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Reader should bear this in their mind. We undertake no obligation to publicly updated any forward looking statements, whether as a results of news information, future events or otherwise.

ACROSS THE PAGES

Board and Management Reports	(3-49)	Financial Report	(50-84)
Corporate Information	01	Independent Auditors Report	50
Ten Year Highlights	02	Balance Sheet	56
Directors' Report	03	Statement of Profit & Loss Account	57
Management Discussion & Analysis	32	Cash Flow Statement	58
Report on Corporate Governance	37	Accounting Policies, Notes on Financial Statements	60



Corporate Information

BOARD OF DIRECTORS

Shri S. K. Bangur, Chairman & Managing Director
 Shri Saurabh Bangur, Vice Chairman
 Smt. Shashi Bangur
 Shri P. N. Kapadia
 Lt. Gen.[Retd.] Utpal Bhattacharyya
 Shri Krishna Kumar Karwa
 Shri M. P. Tapania
 Shri Amitav Kothari
 Shri Rajendra Jain, Executive Director

MANAGEMENT TEAM

Paper and Duplex Board Division

Shri B. H. Rathi, President (Technical)
 Shri B. K. Bhuyan, Senior Vice-President (PD & P)
 Shri S. N. Patil, Vice-President (Human Resource)
 Shri Vimal Arora, Vice-President (Finance & Accounts)
 Shri P. C. Maloo, Vice-President (Marketing)
 Shri V. V. Aravindakshan, Vice-President (Projects)

Telecom Cable Division

Shri V. Bangur, Chief Executive
 Shri Anil Tanwani, Chief Executive Officer
 Shri Raghu Nair, Vice-President (Works)

COMPANY SECRETARY

Shri Brajmohan Prasad

BANKERS

Central Bank of India
 State Bank of Mysore (now it is SBI)
 Syndicate Bank
 ICICI Bank Ltd.
 IDBI Bank Ltd.
 Standard Chartered Bank
 Axis Bank Ltd.

STATUTORY AUDITORS

Batliboi & Purohit, Mumbai

COST AUDITOR

Shri Umesh N. Kini, Sirsi

SECRETARIAL AUDITOR

Shri Naman Gurumurthi Joshi, Bangalore

INTERNAL AUDITOR

Shri Rajesh Bothra

LEGAL ADVISORS

Khaitan & Co., Mumbai

REGISTERED OFFICE

Bangur Nagar, Dandeli – 581 325
 District. Uttara Kannada, Karnataka
 Phone : (08284) 231 391-395 Fax : (08284) 231 225
 E-mail : co.sec@westcoastpaper.com

CORPORATE OFFICE & EAST ZONE

31, Chowringhee Road
 (Park street crossing)
 Kolkata – 700 016
 Phone : (033) 2265 6271 (8 Lines)
 Fax : (033) 2226 5242
 E-mail : wcpm.east@westcoastpaper.com

ZONAL OFFICES

North Zone

Vishnu Bhavan, 1st Floor, 5 Ansari Road
 Daryaganj, New Delhi – 110 002
 Phone : (011) 2326 9806, 2327 3679, 2324 6254
 Fax : (011) 2328 4913
 E-mail : wcpm.north@westcoastpaper.com

West Zone

Shreenivas House
 H. Somani Marg, Fort, Mumbai - 400 001
 Phone : (022) 2207 0041-44
 Fax : (022) 2207 0001
 E-mail : wcpm.west@westcoastpaper.com

South Zone-1

Flat No.7, 12/13, Kanakasri Nagar
 St. George Cathedral Lane
 Off Cathedral Road, Chennai - 600 086
 Phone : (044) 2811 1654, 2811 1299, 4235 9709
 Fax : (044) 2811 7013
 E-mail : wcpm.south@westcoastpaper.com

South Zone -2

Chandrakiran, 4th Floor, 10/A, Kasturba Road
 Bangalore - 560 001
 Phone : (080) 2223 1828-1831
 Fax : (080) 2223 1838
 E-mail : wcpm.marketing1@westcoastpaper.com

South Zone -3

2-2-51/119, 3rd Floor (302,303),
 Mittal Chambers, M.G. Road,
 Secunderabad – 500 003
 Phone : (040) 4027 6854
 E-mail : ssrao@westcoastpaper.com

TELECOM CABLE DIVISION

West Coast Optilinks (Sudarshan Telecom)

Plot No. 386/387, KIADB, Electronic City
 Hebbal Industrial Area, Mysore – 570 016
 Phone : (0821) 240 4060, Fax : (0821) 240 4061
 E-mail : info@westcoastoptilinks.com

Company website : www.westcoastpaper.com



Ten Year Highlights

		2017*	2016	2015	2014	2013	2012	2011	2010	2009	2008
PRODUCTION											
PAPER/PAPER BOARD & MULTILAYER BOARD	TONNES	313311	306960	300514	310002	317808	308230	267005	173638	173682	169891
OPTICAL FIBRE CABLE	Km	29802	42989	30438	20686	20242	20184	27951	18003	16787	22829
JFTC	Ckm	–	–	–	–	–	–	78	–	–	–
CONTROL CABLE	Ckm	–	–	–	–	–	341	251	14	–	–
SALES											
PAPER/PAPER BOARD & MULTILAYER BOARD	TONNES	317951	315146	302978	298682	321018	305818	267992	175194	170686	170193
OPTICAL FIBRE CABLE	Km	30936	40545	30368	21053	20161	20308	27985	17790	16762	22836
JFTC	Ckm	–	–	–	–	–	–	78	–	–	119
CONTROL CABLE	Ckm	–	–	–	–	–	337	248	14	–	–
OPERATING RESULTS											
TURNOVER	₹/Lakhs	187028	179953	174715	165483	154125	136620	110887	65050	66271	65352
PBDT	₹/Lakhs	28272	18927	17853	14114	20084	15866	18919	10524	12036	11438
DEPRECIATION	₹/Lakhs	11077	11081	12220	12719	17629	20535	9610	2377	1990	2043
EXCEPTIONAL ITEMS	₹/Lakhs	–	5324	5160	–	–	–	–	–	–	–
TAXATION	₹/Lakhs	3654	598	–	166	372	–	1900	1400	1149	1095
MAT CREDIT ENTITLEMENT	₹/Lakhs	(3654)	(598)	–	(154)	(335)	–	(1809)	(1370)	–	–
DEFERRED TAX	₹/Lakhs	4938	1637	362	720	607	(1314)	210	2647	(157)	110
NET PROFIT/(LOSS)	₹/Lakhs	12258	885	111	663	1811	(3356)	9008	5470	9054	8190
DIVIDEND	₹/Lakhs	1651	660	–	660	660	206	1807	1807	1258	1721
FINANCIAL POSITION											
GROSS BLOCK	₹/Lakhs	215871	210374	207934	205632	201596	198706	185045	186542	161798	80141
DEPRECIATION	₹/Lakhs	115432	104040	93035	80866	69565	52570	32205	31290	29112	27022
NET BLOCK	₹/Lakhs	100439	106334	114899	124766	132031	146136	152840	155252	132686	53119
PAID UP CAPITAL	₹/Lakhs	1321	1321	1321	1321	1321	1255	7755	7755	7708	1425
RESERVES & SURPLUS	₹/Lakhs	62594	58547	58456	58345	58455	55698	59293	52378	49070	38771
NET WORTH	₹/Lakhs	63915	59868	59777	59666	59776	56953	67048	60133	56778	40196
BORROWINGS	₹/Lakhs	49986	74393	91042	106608	108063	126365	121246	123471	117365	40616
CAPITAL EMPLOYED	₹/Lakhs	113901	134261	150819	166274	167839	183318	188294	183604	174143	80812
SOME SELECTED RATIOS											
EARNINGS PER SHARE (₹ 2) (BASIC)	₹	19.46	1.34	0.17	1	9	4	14	9	16	17
BOOK VALUE PER SHARE	₹	97	91	91	90	91	91	107	96	94	70
DIVIDEND [EQUITY SHARES]	%	125	50	–	50	50	10	100	100	100	150
DEBT EQUITY RATIO		44:56	55:45	60:40	64:36	64:36	69:31	64:36	67:33	67:33	50:50

*As per Ind.AS



Directors' Report

Your Directors are pleased to present the 62nd Annual Report of your Company, together with the audited financial statements for the year ended 31st March 2017.

FINANCIAL RESULTS :

Financial Results of the Company for the year under review along with the figures for previous year are as follows (As per Ind AS):

Particulars	31st March, 2017	31st March, 2016
	(₹ in Lakhs)	
Profit Before Finance Cost and Depreciation (PBITD)	33,429.78	20,218.96
Finance Cost	5,157.25	7,580.68
Profit Before Depreciation and Tax (PBDT)	28,272.53	12,638.28
Depreciation	11,076.87	11,436.16
Tax Expenses	4,937.68	1,426.07
Profit/(Loss) after Tax (Net of OCI)	12,257.98	(223.95)

DIVIDEND :

Your Directors are pleased to recommend dividend of ₹ 2.50 per equity share (125 %) for the year ended 31st March, 2017, subject to shareholders' approval at the forthcoming Annual General Meeting.

PERFORMANCE :

The performance of the Company during the year under review has been satisfactory compared to previous year. This working is mainly due to increase in production and sales of Paper and Paperboard coupled with decrease in input cost of mainly Wood/Chips. However employee wage bill has increased mainly due to impact of wage revision and VDA hike etc.

The Company is continuously focusing on improving operating efficiencies and minimizing cost for better financial performance.

The Company posted gross profit (PBDT) of ₹ 282.73 Crores as against ₹ 126.38 Crores in the previous year (after considering Exceptional Items of ₹ 53.24 Crores) higher by ₹ 156.35 Crores (124%) whereas there was a net profit of ₹ 122.58 Crores as against loss of ₹ (2.24) Crores in the previous year as per Ind AS.

DIVISION WISE PERFORMANCE :

Paper and Paperboard Division, Dandeli

The production of Paper, Paperboard and Hardwood Pulp was 3,13,311 MT (98% capacity utilization) during the year against 3,06,960 MT in the last year (96% capacity utilization) i.e., higher by 6,351 MT. The sale of Paper, Paperboard and Hardwood Pulp was 3,17,951 MT during the year against 3,15,146 MT in the last year i.e., higher by 2,805 MT. The turnover during the year was ₹ 1,794.77 Crores as against ₹ 1,713.36 Crores in the last year (both inclusive of excise duty), i.e., higher by ₹ 81.41 Crores, mainly due to higher sales quantity.

Cable Division, Mysore

The production of Optical Fibre Cable was 29,802 kms during the year against 42,989 kms in last year, thereby lower production by 13,187 kms. The sale of Optical Fibre Cable was 30,936 kms during the year as against 40,545 kms in last year. The turnover was ₹ 75.37 Crores during the year as against ₹ 85.95 Crores in the last year (both inclusive of excise duty) i.e., lower by ₹ 10.58 Crores.

EXPORTS :

Export of Paper, Paperboard and Duplex Board during the year was 4,702 MT worth ₹ 24.72 Crores (FOB) as against 6,182 MT worth ₹ 33.24 Crores in last year. Similarly 1,541 kms of cable worth ₹ 1.18 Crores was exported as compared to 735 kms of cable worth ₹ 0.76 Crores in the last year.

RAW MATERIALS :

In order to meet out the shortfall of wood availability locally, company is continuing usage of imported woodchips during the year under review. Company consumed 4.52 lakhs MT Indigenous Pulpwood and 4.42 lakhs MT Imported Chips (i.e. 51% and 49%).



Directors' Report (Contd.)

In order to continue ensure long term availability of raw material, the Company continue to focus on Captive Plantation Project and on social forestry. Total cultivated/plantation area is around 49425 acres of land so far within a radius of 200-250 km from Dandeli, as to enhance the availability of pulpwood. The company is also distributing seedlings to the farmers at concessional rates so that plantations are taken up by them without any commitment for its supply to the company. This will increase the overall availability of raw material for the industry.

EXCHANGE RATE VARIATION :

The Company has reinstated Foreign Currency Loans/External Commercial Borrowings of USD 11.76 Million at the exchange rate prevailing as on 31st March 2017 and the exchange rate difference of ₹ 29.28 Crores has been added to the cost of Fixed Assets, as per Accounting Standard AS-11(Ind.AS 21) issued vide Notification No.G.S.R. 225(E) dated 31.03.2009 (as last amended vide Notification No GSR 913 (E) dated 29.12.2011) by the Ministry of Corporate Affairs.

RISK MANAGEMENT POLICY :

The Board of Directors had adopted risk policy for Forex exposure in the meeting held on 28.06.2004. The foreign exchange exposure of the Company is reviewed from time to time by the Board. The Company has taken Operational Large Risk Insurance Policy to insure its fixed assets and inputs which cover known and unknown risk including Fire and Loss of Profit.

RELATED PARTY DISCLOSURE AND TRANSACTIONS :

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons.

All related party transactions are placed before the Audit Committee and also the Board for approval. The details of related party disclosure and transactions as required by the Accounting Standards (Ind AS 24) has been made in the notes to the Financial Statements.

The Company has developed a related party transaction policy for the purpose of identification and monitoring of such transactions. The policy on related party transactions as approved by the Board is available on the Company's website: www.westcoastpaper.com.

EXTRACT OF THE ANNUAL RETURN :

Extract of the Annual Return in the Form No. MGT 9 is attached and forms a part of this report.

CORPORATE SOCIAL RESPONSIBILITY :

Your Company has framed a Corporate Social Responsibility (CSR) Policy to oversee the CSR activities initiated by the Company during the financial year under review as required under Section 135 of the Companies Act, 2013. Pursuant to Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, Annual Report on CSR in the prescribed format is attached and forms a part of this report & policy may be accessed on the Company's website: www.westcoastpaper.com.

MEETINGS OF THE BOARD :

During the year under review, five Board Meetings held and details thereof are mentioned in the Report on Corporate Governance forming part of this Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION :

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Sub-Section (3) of Section 178 the Companies Act, 2013 is as below :

The appointment policy for Independent Directors, Key Managerial Personnel & Senior Executives is as under-

(A) Independent Directors:

Independent Directors will be appointed based on the criteria mentioned under section 149(6) of the Companies Act, 2013 and in accordance with other applicable provisions of the Companies Act, 2013, rules made there under & Listing Agreements entered with Stock Exchanges.

(B) Key Managerial Personnel (KMP):

KMP will be appointed by the resolution of the board of directors of the company, based on the qualification, experience and exposure in the prescribed fields. Removal of the KMP will also be done by the Resolution of the



Directors' Report (Contd.)

Board of Directors of the Company. Appointment/Removal will be in accordance with provisions of the Companies Act, 2013, rules made there under & Listing Agreements entered with Stock Exchanges.

(C) Senior Executives :

Senior Executives will be appointed by the Chairman & Managing Director and/or Executive Director of the Company based on their qualification, experience & exposure. Removal of the Senior Executives will also be by Chairman & Managing Director and/or Executive Director. Further, appointment & removal will be noted by the Board as required under clause 8(3) of Companies (Meetings of Board and its Powers) Rules, 2014.

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS :

Criteria for performance evaluation of Independent Directors as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, also form part of this Report.

MANAGERIAL REMUNERATION :

The requisite details as per Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith forming part of this Report.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING/OUTGO :

The information required under Section 134(3)(m) of the Companies Act, 2013 is annexed hereto and forms a part of this Report.

PARTICULARS OF EMPLOYEES :

The particulars of employees, as required under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in a separate Annexure to this Report.

MANAGEMENT'S DISCUSSION AND ANALYSIS :

A comprehensive Management's Discussion and Analysis Report, as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached and forms a part of this Report.

CORPORATE GOVERNANCE :

Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Corporate Governance Report is made a part of this Report.

A certificate from the auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached with this Report.

The Company is complying with Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to Corporate Governance and reports to that effect are being regularly filed with the Stock Exchanges. The Company has obtained declaration from the Directors and Senior Management members of the Company for compliance of Code of Conduct and the Certificate from CEO/CFO was placed before the Board of Directors at the meeting held on 25.05.2017.

DIRECTORS' RESPONSIBILITY STATEMENT :

The Directors' Responsibility Statement, as required under Section 134(5) of the Companies Act, 2013, is attached and forms a part of this Report.

DIRECTORS :

During the year under review as per the provisions of the Companies Act, 2013, Shri Amitav Kothari and Shri P.N.Kapadia were appointed as Independent Directors and Shri Saurabh Bangur will retire from the office by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

The notice convening the AGM includes the proposal for reappointment of Director.

COMPANY SECRETARY :

During the year Shri Brajmohan Prasad, appointed as Company Secretary of the Company with effect from 22.07.2016.



Directors' Report (Contd.)

DECLARATION BY DIRECTORS :

The Company has received declaration from all the Independent Directors under Section 149(7) of the Companies Act, 2013 in respect of meeting the criteria of independence provided under Section 149(6) of the said Act.

REPORTING OF FRAUDS :

The auditors of the company have not reported any fraud as specified under the 2nd proviso to section 143(12) of the Companies Act, 2013.

BOARD EVALUATION :

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. The manner of evaluation has been explained in the Corporate Governance Report.

SHARE CAPITAL :

The paid up Equity Share Capital as on 31st March, 2017 was ₹ 1320.98 lakhs comprising of 6,60,48,908 Equity Shares of ₹ 2/- each. During the year under review, the Company has not issued any further shares to the members or general public.

RATING :

Credit Rating of the Company has been upgraded during the year by India Ratings and Research Limited (Fitch Group) and Credit Analysis & Research Limited(CARE) as under:-

- i. a) CARE A: Stable Outlook for Long Term Bank facility.
b) CARE A1 for Short Term Bank facility.
- ii. a) IND A': Stable Outlook for Long Term Bank facility.
b) IND A1' for Short Term Bank facility.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS :

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, are given in the notes to the Financial Statements.

FAMILIARIZATION POLICY :

Pursuant to Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has framed a policy to familiarize the Independent Directors about the Company. The Policy is available on the website of the Company : www.westcoastpaper.com.

VIGIL MECHANISM/WHISTLE BLOWER POLICY :

The vigil mechanism of the Company incorporates a policy under Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules 2014, provide the mechanism for Employees and Directors of the Company to approach the Executive Directors and the Chairman of the Audit Committee of the Board. Protected disclosures can be made by a Whistle Blower by means of e-mail or telephone or letter to the Executive Director or to the Chairman of the Audit Committee. The policy on Vigil Mechanism may be accessed on the Company's website : www.westcoastpaper.com.

BUSINESS RISK MANAGEMENT :

Pursuant to Regulation 17(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down a framework to inform the Board about the particulars of Risks Assessment and Minimization Procedures (Risks Management) Plan. The Risks Management Plan is available on the website of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS :

There are no significant and material orders passed by the Regulators or Courts, which would impact the status of the Company and its future operations.

AUDITORS' REPORT :

The Notes on Accounts and the observations of the Auditors in their Report on the Accounts of the Company are self explanatory and in the opinion of the Directors, do not call for any clarifications.



Directors' Report (Contd.)

AUDITORS :

a. Statutory Auditors and their Report

Messers Batliboi & Purohit, Chartered Accountants, Mumbai will retire at the end of the 62nd Annual General Meeting of the Company pursuant the provision for rotation under section 139(2) of the Companies Act, 2013 and Rule 6 of the Companies (Audit and Auditors) Rules, 2014, not eligible for reappointment for the ensuing year. The observations of the Auditors in their report on Accounts and the Financial Statements, read with the relevant notes are self explanatory.

b. Appointment of Statutory Auditors

Pursuant to provisions under Section 139 of the Companies Act, 2013, the Audit Committee of the Board recommended in its meeting held on 25th May, 2017 Messers Singhi & Co., Chartered Accountants, Kolkata appointment as Statutory Auditors of the Company for a period of five years, thereafter Board of Directors considered the recommendation of Audit Committee in its meeting held on 25th May, 2017 and further recommended their appointment subject to approval of the Shareholders in the ensuing Annual General Meeting.

c. Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board of Directors appointed Mr. Naman Gurumurthi Joshi, Bangalore, practicing Company Secretary as Secretarial Auditor to carry out Secretarial Audit of the records maintained by the Company for the Financial Year 2016-17. The Report given by him for the said financial year in the prescribed form No: MR 3 is annexed to this report.

d. Cost Auditor and Cost Audit Report

Pursuant to revised order of the Central Government dated 31.12.2014 Cost Audit of the cost records of the Company is mandatory from the financial year starting 1st April 2015 and Shri Umesh N. Kini, Sirsi, Cost Accountant has been re-appointed as Cost Auditor of the Company to conduct Cost Audit of cost records maintained by the Company for the Financial Year 2017-18. Accordingly matter relating to the appointment and remuneration will be placed in next Annual General Meeting.

INTERNAL CONTROL SYSTEM :

There are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of inputs, availing of services, fixed assets, for the sale of goods and providing of services. Full fledged Internal Audit department carries out pre and post audit of all significant transactions throughout the year. Based on the Annual Internal Audit programme as approved by Audit Committee of Board, regular internal audits are conducted. Company has also appointed M/s S.S.Kothari Mehta & Co., Chartered Accountants, New Delhi (outsourced) as Internal Auditor. Findings are placed before Audit Committee, which reviews and discuss the actions taken with the Management.

INDUSTRIAL RELATIONS :

Industrial Relations remained cordial throughout the year under review. The Company has entered into a tripartite long-term wage revision settlement with Joint Negotiation Committee of Unions on 04.05.2016 for the period from 01.01.2015 to 31.12.2018. Your Directors appreciate the support and co-operation from employees at all levels.

ACKNOWLEDGEMENT :

Your Directors would like to express their sincere appreciation and thanks to the Central and State Governments, Banks, Financial Institutions, Customers, Suppliers and Shareholders for their continued support and co-operations.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees of the company, who have contributed significantly towards the Company's performance and growth.

For and on behalf of the Board

Place : Mumbai
Date : 25th May, 2017

Rajendra Jain
(Executive Director)

M. P. Taparia
(Director)



Annexure to Directors' Report

FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2017

[Pursuant to section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN	:	L02101KA1955PLC001936
ii)	Registration Date	:	25.03.1955
iii)	Name of the Company	:	West Coast Paper Mills Limited
iv)	Category / Sub-Category of the Company	:	Public Limited
v)	Address of the Registered office and contact details	:	PB No. 5, Bangur Nagar Dandeli - 581 325, Karnataka Telephone: (08284) 231 391 to 395 (5 lines) Fax No. : (08284) 231 225
vi)	Whether listed company	:	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any.	:	Link Intime India Pvt. Ltd., C-101, 247 Park, LBS Marg, Vikhroli West, MUMBAI - 400 083 Tel. : (022) 4918 6000; Fax No.: (022) 4918 6060 E-mail: rnthelpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the product/ service	% to total turnover of the Company
1.	Paper & Paper Board	170	95.63
2.	Optical Fibre Cable	273	4.02

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Fort Gloster Industries Ltd.	L17232WB1890PLC000627	Associate	33.05	2(6)
2.	Speciality Coatings and Laminations Ltd.	U74899DL1993PLC052430	Associate	37.33	2(6)