



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)



ZZM/Share/08/
November 12, 2019

To:

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

Scrip Code : 500444

Dear Sirs,

To:

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

Scrip Code : WSTCSTPAPR

ANNOUNCING OF Q2 & HALF YEAR RESULTS

Pursuant to Regulation 30 & 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are declaring herewith Un-audited Financial Results of the Company along with Limited Review, for the quarter & half year ended on September 30, 2019, in the prescribed format. The meeting of the Board of Directors of the Company commenced at 11.15 A.M and concluded at 2:30 P.M.

Simultaneous action is being taken to have the Un-audited Financial Results published in the newspapers in the format prescribed in Annexure-I of SEBI Circular CIR/CFD/FAC/62/2016 dated 05.07.2016.

Thanking you,

Yours faithfully,
For **WEST COAST PAPER MILLS LIMITED**


BRAJMOHAN PRASAD
COMPANY SECRETARY
M. No : F7492

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

Independent Auditor's Review Report on the Unaudited Standalone Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

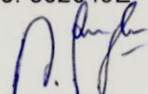
To the Board of Directors

West Coast Paper Mills Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **West Coast Paper Mills Limited** ("the Company") for the quarter ended 30th September, 2019 and year to date results from April 1, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 a moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to enquiries of company's 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.
4. Attention is drawn to the fact that figure for net cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
5. 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 the applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E




Nikhil Singhi
Partner

Membership No. 061567

UDIN: 19061567AAAAAJ7710

Place: Mumbai

Date: 12th November, 2019

KOLKATA (H.O)

NEW DELHI

CHENNAI

MUMBAI

BANGALORE

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors

West Coast Paper Mills Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **West Coast Paper Mills Limited** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its Subsidiary together referred to as " the Group") for the quarter ended 30th September, 2019 and year to date results from April 1, 2019 to September 30, 2019 ("the Statement") attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 enquiries of company's 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.
We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.
4. The Statement includes result of the following companies
Parent Company: West Coast Paper Mills Limited
Subsidiary Company: West Coast Opticable Limited
5. Consolidated results/figures for the corresponding quarter and for the period from 1st April, 2018 to 30th September 2018, have not been reviewed by us. We have relied on data/information made available to us by the management and financial results for the corresponding quarter/period are as certified by the management. Our conclusion on the statement is not modified in respect of the above matter.



KOLKATA (H.O)

NEW DELHI

CHENNAI

MUMBAI

BANGALORE

Singhi & Co.

Chartered Accountants

B2 402 B, Marathon Innova, 4th Floor, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai - 400 013. India
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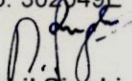
6. Based on our review conducted as above and based on the consideration of the review report of other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable India Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

7. We did not review the financial information of the subsidiary company, West Coast Opticable Limited, included in the statement, whose financial information reflects the total assets of Rs. 855.87 Lakhs as at September 30, 2019 and, total revenue of Rs. 78.07 Lakhs for the quarter and Rs. 527.40 Lakhs for six months ended September 30, 2019, total net loss after tax of Rs. 36.84 Lakhs and total net profit after tax of Rs. 108.16 Lakhs for the quarter and six months ended 30th September 2019 respectively and, total comprehensive loss of Rs. 36.84 Lakhs and total comprehensive profit of Rs. 108.16 Lakhs for the quarter and six months ended 30th September 2019 respectively and, net cash outflow of Rs. 448.83 Lakhs for the six months ended September 30, 2019 as considered in this statement. This financial information has been reviewed by the auditor of the subsidiary whose report has been furnished to us by the management and, our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on the report of other auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified with respect to the above matter.



For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E


Nikhil Singhi
Partner

Membership No. 061567

UDIN: 19061567AAAAAK4555

Place: Mumbai

Date: 12th November, 2019

KOLKATA (H.O)

NEW DELHI

CHENNAI

MUMBAI

BANGALORE

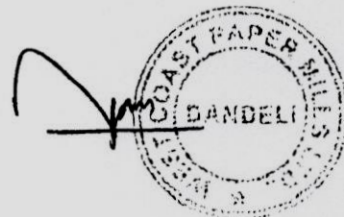


WEST COAST PAPER MILLS LIMITED

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)
GSTIN : 29AAACT4179N1Z0
Email: co.sec@westcoastpaper.com, Website : www.westcoastpaper.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sl. No.	Particulars	STANDALONE					
		Quarter ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited			Unaudited		Audited
1.	Income						
a)	Revenue from operations	50,979.03	53,526.84	50,482.35	104,505.87	96,356.96	197,950.88
b)	Other income	1,398.84	1,453.81	249.33	2,852.65	1,263.56	2,025.48
	Total Income	52,377.87	64,980.65	50,731.68	107,358.52	97,620.52	199,976.36
2.	Expenses						
a)	Cost of materials consumed	26,914.42	28,003.90	26,071.71	54,918.32	50,089.89	100,579.57
b)	Purchases of stock-in-trade	-	38.84	11.60	38.84	179.05	183.24
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,877.34)	(2,580.70)	(316.90)	(4,458.04)	(1,819.78)	(2,196.75)
d)	Employee benefits expense	3,992.75	3,910.93	3,136.74	7,903.68	6,298.20	13,829.79
e)	Finance costs	1,175.16	992.05	1,029.74	2,167.21	2,077.77	2,897.06
f)	Depreciation and amortization expense	4,211.57	3,947.28	4,248.41	8,158.85	8,183.07	17,526.11
g)	Other expenses	9,047.66	8,481.05	8,078.32	17,528.71	16,297.27	34,615.62
	Total Expenses	43,464.22	42,793.35	42,259.72	86,257.57	81,305.27	167,434.64
3.	Profit before interest & depreciation - EBITDA (Operating)	12,901.64	16,672.82	13,500.78	28,574.36	25,312.53	50,939.41
4.	Profit before tax (PBT)	8,913.65	12,187.30	8,471.96	21,100.95	16,315.25	32,541.72
5.	Exceptional items	-	-	-	-	-	-
6.	Profit/(Loss) from ordinary activities before tax (4-5)	8,913.65	12,187.30	8,471.96	21,100.95	16,315.25	32,541.72
7.	Tax expense						
	Current year	1,138.99	2,653.20	1,807.83	3,792.19	3,466.48	6,799.99
	Less: MAT credit entitlement / reversal	-	-	(1,807.83)	-	(3,466.48)	(2,128.62)
	Deferred tax	(428.11)	(675.02)	(376.76)	(1,103.13)	(936.77)	(1,735.22)
	Total tax expenses	710.88	1,978.17	(376.76)	2,689.06	(936.77)	2,936.15
8.	Net Profit/(Loss) from ordinary activities after tax (6-7)	8,202.77	10,209.13	8,848.72	18,411.89	17,252.02	29,605.57
9.	Other Comprehensive Income(OCI)						
	i. Item that will not be reclassified to profit or loss	51.58	(219.00)	195.16	(167.42)	366.38	32.27
	ii. Income tax relating to item that will not be reclassified to profit or loss	(18.02)	76.53	(42.05)	58.50	(78.95)	(6.95)
10.	Total Comprehensive Income for the period (8+9)	8,236.33	10,066.66	9,001.83	18,302.97	17,539.45	29,630.89
11.	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	1,320.98
12.	Other equity	-	-	-	-	-	109,030.83
13.	Earnings per share (Face value : Rs 2/- per share) EPS for the quarter are not annualised						
	A) Basic (Rs)	12.42	15.46	13.40	27.88	26.12	44.82
	B) Diluted (Rs)	12.42	15.46	13.40	27.88	26.12	44.82



UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE					
		Quarter ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited			Unaudited		Audited	
1	Segment Revenue						
	(a) Paper and Paper Board	48,243.88	48,894.03	48,230.70	97,137.91	91,817.18	186,119.94
	(b) Telecommunication Cables	2,722.67	4,632.81	2,239.32	7,355.48	4,527.45	11,812.26
	(c) Others	12.48	-	12.33	12.48	12.33	18.66
	Total	50,979.03	53,526.84	50,482.35	104,505.87	96,356.96	197,960.86
2	Segment Results						
	Profit(+)/Loss(-) before tax and interest from each segment						
	(a) Paper and Paper Board	9,131.88	12,176.53	9,404.94	21,308.40	18,117.85	34,928.41
	(b) Telecommunication Cables	605.22	792.95	239.59	1,398.17	660.04	1,730.11
	(c) Others	7.60	(7.07)	(2.24)	0.53	(2.24)	(5.27)
	Total	9,744.69	12,962.41	9,642.30	22,707.10	18,775.66	36,653.25
	Less :						
	(a) Finance Costs	1,175.16	992.05	1,029.74	2,167.21	2,077.77	2,897.06
	(b) Other unallocable expenditure/income(+/-)	(344.12)	(216.94)	140.59	(561.06)	382.63	1,214.47
	(c) Exceptional Items	-	-	-	-	-	-
	Total Profit / (Loss) Before Tax	8,913.65	12,187.30	8,471.96	21,100.95	16,315.25	32,541.72
3	Segment Assets						
	(a) Paper and Paper Board	227,942.45	200,361.03	153,749.41	227,942.45	153,749.41	181,461.31
	(b) Telecommunication Cables	7,382.17	8,806.08	6,900.52	7,382.17	6,900.52	10,031.20
	(c) Others	46.69	47.43	49.80	46.69	49.80	48.21
	Total Segment Assets	235,371.31	209,214.54	160,699.73	235,371.31	160,699.73	191,540.73
4	Segment Liabilities						
	(a) Paper and Paper Board	109,673.09	86,092.39	61,604.79	109,673.09	61,604.79	78,712.71
	(b) Telecommunication Cables	1,024.71	2,703.71	833.94	1,024.71	833.94	2,476.21
	(c) Others	-	-	-	-	-	-
	Total Segment Liabilities	110,697.80	88,796.10	62,438.73	110,697.80	62,438.73	81,188.92
5	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Paper and Paper Board	118,269.36	114,268.64	92,144.62	118,269.36	92,144.62	102,748.60
	(b) Telecommunication Cables	6,357.46	6,102.37	6,066.58	6,357.46	6,066.58	7,554.99
	(c) Others	46.69	47.43	49.80	46.69	49.80	48.21
	Total	124,673.51	120,418.44	98,261.00	124,673.51	98,261.00	110,351.80

Note:

- The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under section 133 of the Companies Act 2013, read together with Companies (Indian Accounting Standard) Rules, 2015.
- The Company has adopted Ind AS 116 "Leases" effective from 1st April, 2019 as notified by the Ministry of Corporate Affairs and applied the Standard to its Leases. This has resulted in recognising right to use assets and corresponding lease liabilities. The impact of adoption of Ind AS 116 on the profit for the quarter is insignificant.
- Pursuant to Share Purchase Agreement dated 29th May 2019 the Company acquired on 29th October 2019, 1,39,02,025 Equity Shares of Rs 10/- each from International Paper Investments (Luxembourg) S.a.r.l and 79,71,496 Equity Shares of Rs. 10/- each from IP International Holdings Inc., aggregating to 55% of the Paid Up Share Capital of International Paper APPM Ltd. In terms of letter of Offer dated 30th August 2019, Company acquired on 11th October 2019, 68,39,879 Equity Shares of Rs. 10/- each representing 17.20% of the Paid Up Share Capital of the IPAPPM from Public Share Holders.
- The Company has issued and allotted 1980 numbers rated, secured and non-convertible debentures having face value of Rs.10,00,000 each aggregating to Rs. 198 crores on 18.10.2019, for five years to Standard Chartered Bank (Mauritius) and Aditya Birla Finance Limited through Private Placement and listed at BSE Limited on 04.11.2019
- The figures for the previous periods have been regrouped / rearranged, wherever of necessary.
- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.11.2019. Limited review of these financial results has been carried out by the Statutory Auditors.

Place : Mumbai
Date : 12th November 2019



For and on behalf of the Board

RAJENDRA JAIN
EXECUTIVE DIRECTOR & CFO



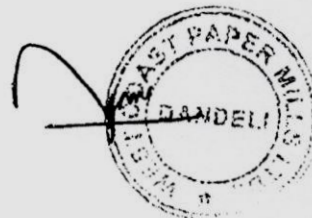
WEST COAST PAPER MILLS LIMITED

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)
GSTIN : 29AAACT4179N1Z0
Email: co.sec@westcoastpaper.com, Website : www.westcoastpaper.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs In Lakhs)

Sl. No.	Particulars	CONSOLIDATED					
		Quarter ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited			Unaudited		Audited
1.	Income						
a)	Revenue from operations	51,002.13	53,523.85	50,480.81	104,525.98	96,355.42	197,934.20
b)	Other income	1,387.42	1,440.25	247.62	2,827.67	1,261.85	1,954.14
	Total Income	52,389.55	54,964.10	50,728.43	107,353.65	97,617.27	199,888.34
2.	Expenses						
a)	Cost of materials consumed	26,906.73	27,708.71	26,086.05	54,615.44	50,104.03	100,314.44
b)	Purchases of stock-in-trade	10.54	38.84	11.60	49.38	179.05	183.24
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,871.78)	(2,596.65)	(332.49)	(4,468.43)	(1,835.47)	(2,263.17)
d)	Employee benefits expense	4,024.31	3,942.02	3,140.56	7,966.33	6,302.02	13,905.59
e)	Finance costs	1,185.94	1,004.20	1,029.77	2,190.14	2,077.80	2,897.61
f)	Depreciation and amortization expense	4,239.23	3,975.84	4,261.35	8,215.07	8,196.00	17,602.20
g)	Other expenses	9,054.26	8,509.47	8,093.30	17,563.73	16,312.49	34,683.07
	Total Expenses	43,549.23	42,582.43	42,290.14	86,131.64	81,335.91	167,322.98
3.	Profit before Interest & depreciation - EBITDA (Operating)	12,878.06	16,921.46	13,481.79	28,799.64	26,283.31	51,111.03
4.	Profit before tax (PBT)	8,840.32	12,381.67	8,438.30	21,222.02	16,281.36	32,565.36
5.	Exceptional Items						
6.	Profit/(Loss) from ordinary activities before tax (4-5)	8,840.32	12,381.67	8,438.30	21,222.02	16,281.36	32,565.36
7.	Tax expense						
	Current year	1,098.18	2,707.18	1,807.83	3,805.36	3,466.48	6,803.22
	Less: MAT credit entitlement / reversal	-	-	(1,807.83)	-	(3,466.48)	(2,131.85)
	Deferred tax	(425.89)	(677.50)	(376.76)	(1,103.39)	(936.77)	(1,706.50)
	Total tax expenses	672.29	2,029.68	(376.76)	2,701.97	(936.77)	2,964.87
8.	Net Profit/(Loss) from ordinary activities after tax (6-7)	8,168.03	10,351.99	8,815.04	18,520.05	17,218.13	29,600.49
9.	Other Comprehensive Income(OCI)						
i.	Item that will not be reclassified to profit or loss	51.58	(219.00)	203.11	(167.42)	366.38	32.27
ii.	Income tax relating to item that will not be reclassified to profit or loss	(18.02)	76.53	(50.00)	58.50	(78.95)	(6.95)
10.	Total Comprehensive Income for the period (8+9)	8,201.57	10,209.52	8,968.14	18,411.13	17,505.55	29,625.81
11.	Non-Controlling Interest						
12.	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	1,320.98
13.	Other equity						109,018.52
14.	Earnings per share (Face value : Rs 2/- per share) EPS for the quarter are not annualised						
A)	Basic (Rs)	12.37	15.67	13.35	28.04	26.07	44.82
B)	Diluted (Rs)	12.37	15.67	13.35	28.04	26.07	44.82



UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lakhs)

Sl. No.	Particulars	CONSOLIDATED					
		Quarter ended			Half year ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited			Unaudited		Audited	
1	Segment Revenue						
	(a) Paper and Paper Board	48,243.88	48,894.03	48,229.16	97,137.91	91,917.18	186,119.94
	(b) Telecommunication Cables	2,745.77	4,629.82	2,239.32	7,375.58	4,525.90	11,795.60
	(c) Others	12.48	-	12.33	12.48	12.33	18.66
	Total	51,002.13	53,523.85	50,480.81	104,525.98	96,355.42	197,934.20
2	Segment Results						
	Profit/(+)/Loss(-) before tax and Interest from each segment						
	(a) Paper and Paper Board	9,148.64	12,188.06	9,371.07	21,336.73	18,083.99	34,739.48
	(b) Telecommunication Cables	525.89	987.94	239.83	1,513.83	660.04	1,788.62
	(c) Others	7.60	(7.07)	(2.24)	0.53	(2.24)	(5.26)
	Total	9,682.13	13,168.93	9,608.67	22,851.09	18,741.80	36,522.84
	Less :						
	(a) Finance Costs	1,185.94	1,004.20	1,029.77	2,190.14	2,077.80	2,897.61
	(b) Other unallocable expenditure/Income(+/-)	(344.12)	(216.94)	140.60	(561.06)	382.64	1,059.87
	(c) Exceptional Items	-	-	-	-	-	-
	Total Profit / (Loss) Before Tax	8,840.32	12,381.67	8,438.30	21,222.02	16,281.36	32,565.36
3	Segment Assets						
	(a) Paper and Paper Board	227,695.41	200,086.63	150,871.25	227,695.41	150,871.25	181,986.97
	(b) Telecommunication Cables	8,191.01	9,686.85	6,900.52	8,191.01	6,900.52	9,950.95
	(c) Others	46.64	47.43	49.80	46.64	49.80	48.22
	Total Segment Assets	235,933.06	209,820.91	167,821.57	235,933.06	157,821.57	191,986.14
4	Segment Liabilities						
	(a) Paper and Paper Board	109,673.16	86,092.34	59,595.32	109,673.16	59,595.32	79,251.28
	(b) Telecommunication Cables	1,510.50	3,179.96	833.94	1,510.50	833.94	2,395.38
	(c) Others	-	-	-	-	-	-
	Total Segment Liabilities	111,183.66	89,272.30	60,429.26	111,183.66	60,429.26	81,646.64
5	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Paper and Paper Board	118,022.25	113,994.29	91,275.93	118,022.25	91,275.93	102,735.71
	(b) Telecommunication Cables	6,680.51	6,506.89	6,066.58	6,680.51	6,066.58	7,555.57
	(c) Others	46.64	47.43	49.80	46.64	49.80	48.22
	Total	124,749.40	120,548.61	97,392.31	124,749.40	97,392.31	110,339.50

Note:

- The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under section 133 of the Companies Act 2013, read together with Companies (Indian Accounting Standard) Rules, 2015.
- The Company has adopted Ind AS 116 "Leases" effective from 1st April, 2019 as notified by the Ministry of Corporate Affairs and applied the Standard to its Leases. This has resulted in recognising right to use assets and corresponding lease liabilities. The impact of adoption of Ind AS 116 on the profit for the quarter is insignificant.
- Pursuant to Share Purchase Agreement dated 29th May 2019 the Company acquired on 29th October 2019, 1,39,02,025 Equity Shares of Rs 10/- each from International Paper Investments (Luxembourg) S.a.r.l and 79,71,496 Equity Shares of Rs. 10/- each from IP International Holdings Inc., aggregating to 55% of the Paid Up Share Capital of International Paper APPM Ltd. In terms of letter of Offer dated 30th August 2019, Company acquired on 11th October 2019, 68,39,879 Equity Shares of Rs.10/- each representing 17.20% of the Paid Up Share Capital of the IPAPPM from Public Share Holders.
- The Company has issued and allotted 1980 numbers rated, secured and non-convertible debentures having face value of Rs.10,00,000 each aggregating to Rs. 198 crores on 18.10.2019, for five years to Standard Chartered Bank (Mauritius) and Aditya Birla Finance Limited through Private Placement and listed at BSE Limited on 04.11.2019
- The figures for the previous periods have been regrouped / rearranged, wherever of necessary.
- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.11.2019. Limited review of these financial results has been carried out by the Statutory Auditors.

Place : Mumbai
Date : 12th November 2019



For and on behalf of the Board

RAJENDRA JAIN
EXECUTIVE DIRECTOR & CFO

WEST COAST PAPER MILLS LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2019

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		30th Sep 2019 (Unaudited)	31st Mar 2019 (Audited)	30th Sep 2019 (Unaudited)	31st Mar 2019 (Audited)
A	ASSETS				
1.	Non-Current Assets				
a.	Property Plant and Equipment	95,702.69	98,423.34	96,270.79	99,037.65
b.	Capital Work in Progress	2,492.49	3,703.75	2,492.49	3,704.93
c.	Investment Properties	-	-	-	-
d.	Intangible assets	65.63	84.83	68.76	88.68
e.	Biological Assets other than bearer plants	954.58	997.45	954.58	997.45
f.	Financial Assets				
(i)	Investments in subsidiary & associates	1.99	1.99	-	-
(ii)	Other investments	63.37	74.60	63.37	74.60
(iii)	Other financial assets	207.38	198.66	207.39	198.66
g.	Other Non-Current Assets	1,352.25	686.22	1,352.25	686.22
h.	Income Tax Assets (Net)	-	1,656.29	-	1,653.06
i.	Deferred Tax Assets (Net)	2,251.10	1,323.38	2,230.31	1,297.90
	Total Non - Current Assets	103,091.68	107,160.51	103,639.94	107,739.15
2.	Current Assets				
a.	Inventories	39,088.00	42,752.59	39,155.18	42,827.47
b.	Biological assets other than bearer plants	33.97	149.49	33.97	149.49
c.	Financial Assets				
(i)	Investments	63,894.40	22,189.09	63,894.40	22,189.09
(ii)	Trade Receivables	14,405.47	16,262.66	14,505.13	16,327.43
(iii)	Cash and Cash Equivalents	169.54	225.50	186.93	691.73
(iv)	Other bank balances	11,551.89	311.21	11,564.79	324.11
(v)	Other financial assets	525.61	1,068.10	280.52	195.46
d.	Other Current Assets	2,604.16	1,424.99	2,665.61	1,535.62
e.	Assets classified as held for sale	6.59	6.59	6.59	6.59
	Total Current Assets	132,279.63	84,390.22	132,293.12	84,246.99
	Total Assets	235,371.31	191,540.73	235,933.06	191,986.14
B.	EQUITY & LIABILITIES				
	Equity				
a.	Equity Share Capital	1,320.98	1,320.98	1,320.98	1,320.98
b.	Non Controlling Interest	-	-	0.01	0.01
c.	Other Equity	123,352.53	109,030.83	123,428.41	109,018.51
	Total Equity	124,673.51	110,351.81	124,749.40	110,339.50
	Liabilities				
1.	Non-Current Liabilities				
a.	Financial Liabilities				
(i)	Borrowings	46,993.70	15,092.72	47,312.45	15,430.22
(ii)	Other financial liabilities	7,606.48	7,709.17	7,606.48	7,709.16
b.	Provisions	402.93	374.50	404.99	376.30
c.	Income Tax Liability (Net)	266.91	-	276.95	-
d.	Other non-current liabilities	7,078.34	6,833.56	7,078.34	6,833.56
	Total Non - Current Liabilities	62,348.36	30,009.95	62,678.21	30,349.24
2.	Current Liabilities				
a.	Financial Liabilities				
(i)	Borrowings	18,016.37	15,867.98	18,016.37	15,867.98
(ii)	Trade Payables	10,726.90	19,043.08	10,804.50	18,992.40
(iii)	Other Financial Liabilities	16,320.51	12,471.59	16,380.60	12,584.50
b.	Provisions	759.81	550.67	763.05	553.13
c.	Other Current Liabilities	2,525.85	3,245.65	2,539.93	3,299.39
	Total Current Liabilities	48,349.44	51,178.97	48,504.45	51,297.40
	Total Equity and Liabilities	235,371.31	191,540.73	235,933.06	191,986.14

For and on behalf of the Board

RAJENDRA JAIN
EXECUTIVE DIRECTOR & CFO

PLACE: MUMBAI
DATE : 12th November 2019



WEST COAST PAPER MILLS LIMITED

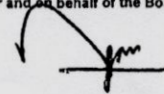
UNAUDITED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	30th Sept. 2019	30th Sept. 2018	30th Sept. 2019	30th Sept. 2018
Cash flow from Operating activities				
Profit before income tax	21,100.95	16,315.25	21,222.02	16,281.36
Adjustments for				
Depreciation and amortisation	8,158.85	8,183.07	8,215.07	8,196.00
Loss / (Gain) on disposal of Property, plant and equipment	-	0.01	-	0.01
Loss / (Gain) on sale of investments	-647.22	-	-647.22	-
Dividend and interest income classified as investing cash flows	-739.42	-714.99	-726.44	-714.99
Rent receipt	-46.70	-31.63	-34.70	-31.63
Finance Costs	2,065.42	2,062.32	2,088.35	2,062.32
Government grant income	-263.03	-310.52	-263.03	-310.52
Provision for doubtful debts	206.54	-	206.54	147.79
Bad debts / assets written off	-	147.79	-	-
Net exchange differences	131.35	102.11	130.61	102.11
Fair Value adjustment in investment	-749.56	14.81	-749.56	14.81
Liabilities & Provisions written back	-335.05	-20.70	-335.05	-20.70
Total	7,781.18	9,432.25	7,884.57	9,445.22
Changes in operating assets and liabilities, net of effects from purchase of controlled entitle and sale of subsidiary				
(Increase) / Decrease in trade receivables	1,664.04	-914.39	1,629.15	-914.39
(Increase) / Decrease in inventories	3,822.98	863.53	3,830.69	863.00
Increase / (decrease) in trade liabilities	-8,316.20	-11,585.66	-8,187.90	-11,585.66
(Increase) / Decrease in other financial assets	-8.72	-5.16	-8.72	-5.16
(Increase) / Decrease in other non-current assets	-666.03	-1,928.92	-474.15	-1,961.78
(Increase) / Decrease in other current assets	-1,264.23	-901.18	-1,129.99	-901.18
Increase / (Decrease) in provisions	559.23	655.11	560.26	646.45
Increase / (decrease) in other financial liabilities	2,377.27	-3,337.83	2,305.69	-2,375.72
Increase / (Decrease) in Non-current liabilities	-475.03	181.13	-534.61	181.13
Total	-2,306.69	-16,973.37	-2,009.60	-16,053.33
Cash generated from operations	26,675.44	8,774.13	27,096.99	9,673.24
Less: Income Tax paid	1,693.58	617.74	1,981.32	617.74
Net cash inflow from operating activities	24,881.86	8,166.38	25,115.66	9,055.50
Cash flow from investing activities				
Payments for property, plant and equipment	-4,205.93	-3,862.84	-4,213.85	-3,869.73
Purchase of intangible assets	-1.98	-8.50	-2.00	-8.50
Investment in Subsidiary	-	-	-	-
Proceeds from sale of investments	-	-	-	-
Proceeds from sale of property, plant and equipments	-	-	-	-
Rent Received	46.70	31.63	34.70	-31.63
Interest received	740.97	-	726.44	-
Bank Deposits	-11,240.68	-	-11,240.68	12.03
Loan to subsidiary	626.00	849.25	-	-
Investment in Investments / mutual fund (net)	-40,297.30	-14.81	-40,297.30	-14.81
Net Cash Flow from investing activities	-54,332.22	-3,005.26	-54,992.69	-3,912.64
Cash flow from financing activities				
Proceeds from Long Term Borrowings	38,846.21	-	39,177.23	-
Repayments of Long Term Borrowings	-6,146.82	1,546.05	-6,146.82	1,546.05
Proceeds / (Repayment) of Short Term Borrowings (Net)	2,148.39	-3,007.32	2,148.39	-3,007.32
Interest and Finance Charges	-1,472.12	-1,063.61	-1,825.32	-1,063.61
Dividends paid to company's shareholders	-3,302.45	-2,641.96	-3,302.45	-2,641.96
Tax on equity dividend	-678.82	-537.84	-678.82	-537.84
Net cash inflow (outflow) from financing activities	28,394.39	-5,704.67	29,372.21	-5,704.69
Net increase (decrease) in cash and cash equivalents	-55.96	-553.54	-504.80	-561.81
Net increase or decrease in cash and cash equivalents during the year	-55.96	-553.54	-504.80	-561.81
Cash and cash equivalents at the beginning of the financial year	225.50	718.10	691.73	751.84
Cash and cash equivalents at the end of the financial year	169.54	164.56	186.93	190.03

For and on behalf of the Board

 PLACE: Mumbai
 DATE : 12th November 2019


 RAJENDRA JAIN
 EXECUTIVE DIRECTOR & CFO