



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)



ISO 9001 ISO 14001
OHSAS 18001

ZZM/Share/08/
August 13, 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 Q1 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 ended on June 30, 2019, in the prescribed format. The meeting of the Board of Directors of the Company commenced at 4.00 P.M. and concluded at 6.00 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



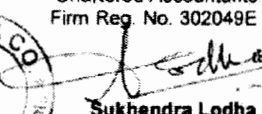
Corporate Office : 31, Chowringhee Road, Kolkata - 700 016
Phone : (033) 2265 6271-78 (8 lines), Fax : (033) 2226 5242,
E-mail : wcpm.sale@westcoastpaper.com

Independent Auditor's review report on Unaudited Standalone Quarterly Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 June, 2019 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 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 issue a report on these financial results based on the 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 the 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.
4. Attention is drawn to the fact that the figures for three month ended 31st March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figure for nine months ended 31st December 2018. The figures up to the end of third quarters of previous financial year had only been reviewed and not subjected to audit.
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 India Accounting Standards ('IND AS') prescribed under section 133 of the Company Act 2013 read with relevant rules issue 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 contain any material mis-statement.

Date: 13th August 2019
Place : Mumbai

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

Sukhendra Lodha
Partner
Membership No. 071272
UDIN: 19071272AAAAAL6792

KOLKATA (H.O.)

NEW DELHI

CHENNAI

MUMBAI

BANGALORE

Independent Auditor's Review report on Unaudited Consolidated Quarterly Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 us 'the holding company') and its subsidiary (the Holding Company and its Subsidiary together referred to us "the group") for the quarter ended 30th June, 2019 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 issue a report on these financial results based on the 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 the 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.
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 West Coast Opticable Limited a Wholly Owned Subsidiary
5. Attention is drawn to the fact that the figures for three month ended 31st March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figure for nine months ended 31st December 2018. The figures up to the end of third quarters of previous financial year had only been reviewed and not subjected to audit.



KOLKATA (H.O)

NEW DELHI

CHENNAI

MUMBAI

BANGALORE


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 Company Act 2013 read with relevant rules issue 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 contain any material mis-statement.
7. We did not review the financial information of one subsidiary, West Coast Opticable Limited, included in the statement, whose financial information reflects total revenue of Rs. 449.33 lakh and total comprehensive income after tax of Rs. 145.14 lakh for the quarter ended 30th June 2019 as considered in this statement. This financial information has been reviewed by 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 the 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 in respect of the above matter.

Date: 13th August 2019
Place : Mumbai



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


Sukhendra Lodha
Partner

Membership No. 071272

UDIN: 19071272AAAAAM9518



WEST COAST PAPER MILLS LIMITED

Your partner in progress....
(an ISO 9001 & 14001 and OHSAS 18001 Company)
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CIN: L02101KA1955PLC001936, Ph: (08284) 231391 - 395 (5 Lines)
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Email: co.sec@westcoastpaper.com, Website : www.westcoastpaper.com

FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE			
		Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1.	Income				
a)	Revenue from operations	53,526.84	58,058.61	45,874.61	197,950.88
b)	Other income	1,453.81	495.98	1,014.23	2,025.48
	Total Income	54,980.65	58,554.59	46,888.84	199,976.36
2.	Expenses				
a)	Cost of materials consumed	28,003.90	28,760.43	24,017.98	100,579.57
b)	Purchases of stock-in-trade	38.84	4.19	167.45	183.24
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,580.70)	365.41	(1,502.98)	(2,196.75)
d)	Employee benefits expense	3,910.93	4,197.55	3,161.46	13,829.79
e)	Finance costs	992.05	580.13	1,048.03	2,897.06
f)	Depreciation and amortization expense	3,947.28	4,883.43	3,934.66	17,526.11
g)	Other expenses	8,481.05	10,038.79	8,218.95	34,615.62
	Total Expenses	42,793.35	48,829.93	39,045.55	167,434.64
3.	Profit before interest & depreciation - EBITDA (Operating)	15,672.82	14,692.24	11,811.75	50,939.41
4.	Profit before tax (PBT)	12,187.30	9,724.66	7,843.29	32,541.72
5.	Exceptional items				
6.	Profit/(Loss) from ordinary activities before tax (4-5)	12,187.30	9,724.66	7,843.29	32,541.72
7.	Tax expense				
	Current year	2,653.20	2,033.70	1,658.65	6,799.99
	Less: MAT credit entitlement / reversal		2,637.67	(1,658.65)	(2,128.62)
	Deferred tax	(675.02)	(545.76)	(560.01)	(1,735.22)
	Total tax expenses	1,978.17	4,125.61	(560.01)	2,936.15
8.	Net Profit/(Loss) from ordinary activities after tax (6-7)	10,209.13	5,599.05	8,403.30	29,605.57
9.	Other Comprehensive Income(OCI)				
	i. Item that will not be reclassified to profit or loss	(219.00)	(4.36)	171.22	32.27
	ii. Income tax relating to item that will not be reclassified to profit or loss	76.53	0.94	(36.90)	(6.95)
10.	Total Comprehensive Income for the period (8+9)	10,066.66	5,595.63	8,537.62	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
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)	15.46	8.48	12.72	44.82
	B) Diluted (Rs)	15.46	8.48	12.72	44.82



SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE			
		Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	(a) Paper and Paper Board	48,894.03	52,629.78	43,586.49	186,119.94
	(b) Telecommunication Cables	4,632.81	5,431.52	2,288.12	11,812.26
	(c) Others	-	(2.69)	-	18.66
	Total	53,526.84	58,058.61	45,874.61	197,950.88
2	Segment Results				
	Profit(+)/Loss(-) before tax and interest from each segment				
	(a) Paper and Paper Board	12,664.56	10,054.93	8,837.32	34,928.41
	(b) Telecommunication Cables	792.95	859.34	420.45	1,730.11
	(c) Others	(7.07)	(11.25)	-	(5.27)
	Total	13,450.44	10,903.02	9,257.76	36,653.25
	Less :				
	(a) Finance Costs	992.05	580.13	1,048.03	2,897.06
	(b) Other unallocable expenditure/income(+/-)	271.09	598.23	366.45	1,214.47
	(c) Exceptional Items	-	-	-	-
	Total Profit / (Loss) Before Tax	12,187.30	9,724.66	7,843.29	32,541.72
3	Segment Assets				
	(a) Paper and Paper Board	200,361.03	181,461.31	145,912.68	181,461.31
	(b) Telecommunication Cables	8,806.08	10,031.20	6,578.06	10,031.20
	(c) Others	47.43	48.22	50.59	48.21
	Total Segment Assets	209,214.54	191,540.73	152,541.33	191,540.73
4	Segment Liabilities				
	(a) Paper and Paper Board	86,092.39	78,712.71	59,007.82	78,712.71
	(b) Telecommunication Cables	2,703.71	2,476.21	1,089.08	2,476.21
	(c) Others	-	-	-	-
	Total Segment Liabilities	88,796.10	81,188.92	60,096.90	81,188.92
5	Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Paper and Paper Board	114,268.64	102,748.60	86,904.86	102,748.60
	(b) Telecommunication Cables	6,102.37	7,554.99	5,488.98	7,554.99
	(c) Others	47.43	48.22	50.59	48.21
	Total	120,418.44	110,351.81	92,444.43	110,351.80

Notes:

- The improved performance is due to lower input costs, better operating parameters coupled with better product mix.
- 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 entered into a Share Purchase Agreement (SPA) for acquiring controlling stake in International Paper APPM Limited (IPAPPM). The acquisition is expected to be completed by 3rd quarter of the financial year 2019-20. In this regard necessary application has been filed for approval from various statutory authorities as per applicable laws.
- 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.
- The figures for the quarter ended 31st March 2019 are the balancing figures between audited figures for the full year ended 31st March 2019 and the published year to date figures of nine months ended 31st December 2018.
- 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 13.08.2019.

Place : Mumbai
Date : 13th August, 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)
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FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs in Lakhs)

Sl. No.	Particulars	CONSOLIDATED			
		Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1.	Income				
a)	Revenue from operations	53,523.85	58,043.44	45,874.61	197,934.20
b)	Other income	1,440.25	443.07	1,014.23	1,954.14
	Total Income	54,964.10	58,486.51	46,888.84	199,888.34
2.	Expenses				
a)	Cost of materials consumed	27,708.71	28,497.90	24,017.98	100,314.44
b)	Purchases of stock-in-trade	38.84	4.19	167.45	183.24
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,596.65)	320.97	(1,502.98)	(2,263.17)
d)	Employee benefits expense	3,942.02	4,249.05	3,161.46	13,905.59
e)	Finance costs	1,004.20	580.56	1,048.03	2,897.61
f)	Depreciation and amortization expense	3,975.84	4,916.55	3,934.65	17,602.20
g)	Other expenses	8,509.47	10,079.36	8,219.19	34,683.07
	Total Expenses	42,582.43	48,648.58	39,045.79	167,322.98
3.	Profit before interest & depreciation - EBITDA (Operating)	15,921.45	14,891.97	11,811.51	51,111.03
4.	Profit before tax (PBT)	12,381.67	9,837.93	7,843.05	32,565.36
5.	Exceptional items	-	-	-	-
6.	Profit/(Loss) from ordinary activities before tax (4-5)	12,381.67	9,837.93	7,843.05	32,565.36
7.	Tax expense				
	Current year	2,707.18	2,036.93	1,658.65	6,803.22
	Less: MAT credit entitlement / reversal	-	2,117.40	(1,658.65)	(2,131.85)
	Deferred tax	(677.50)	(517.04)	(560.01)	(1,708.50)
	Total tax expenses	2,029.68	3,637.29	(560.01)	2,964.87
8.	Net Profit/(Loss) from ordinary activities after tax (6-7)	10,351.99	6,200.64	8,403.06	29,600.49
9.	Other Comprehensive Income(OCI)				
	i. Item that will not be reclassified to profit or loss	(219.00)	(4.36)	163.27	32.27
	ii. Income tax relating to item that will not be reclassified to profit or loss	76.53	0.94	(28.95)	(6.95)
10.	Total Comprehensive Income for the period (8+9)	10,209.52	6,197.22	8,537.38	29,625.81
11.	Paid up equity share capital (Face value : Rs 2/- per share)	1,320.98	1,320.98	1,320.98	1,320.98
12.	Other equity	-	-	-	109,018.52
13.	Earnings per share (Face value : Rs 2/- per share) EPS for the quarter are not annualised				
	A) Basic (Rs)	15.67	9.39	12.72	44.82
	B) Diluted (Rs)	15.67	9.39	12.72	44.82



SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs in Lakhs)

Sl. No.	Particulars	CONSOLIDATED			
		Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	(a) Paper and Paper Board	48,894.03	52,629.78	43,586.49	186,119.94
	(b) Telecommunication Cables	4,629.62	5,416.35	2,288.12	11,795.60
	(c) Others	-	(2.69)	-	18.66
	Total	53,523.65	58,043.44	45,874.61	197,934.20
2	Segment Results				
	Profit(+)/Loss(-) before tax and interest from each segment				
	(a) Paper and Paper Board	12,676.09	10,282.36	8,837.32	34,739.48
	(b) Telecommunication Cables	987.94	745.61	420.21	1,788.62
	(c) Others	(7.07)	(11.25)	-	(5.26)
	Total	13,656.96	11,016.72	9,257.53	36,522.84
	Less :				
	(a) Finance Costs	1,004.20	580.56	1,048.03	2,897.61
	(b) Other unallocable expenditure/Income(+/-)	271.09	598.23	366.45	1,059.87
	(c) Exceptional Items	-	-	-	-
	Total Profit / (Loss) Before Tax	12,381.67	9,837.93	7,843.05	32,565.36
3	Segment Assets				
	(a) Paper and Paper Board	200,086.63	181,986.97	145,454.96	181,986.97
	(b) Telecommunication Cables	9,686.85	9,950.95	7,241.28	9,950.95
	(c) Others	47.43	48.22	50.59	48.22
	Total Segment Assets	209,820.91	191,986.14	152,746.83	191,986.14
4	Segment Liabilities				
	(a) Paper and Paper Board	86,082.34	79,251.25	59,007.82	79,251.25
	(b) Telecommunication Cables	3,179.96	2,395.38	1,295.67	2,395.38
	(c) Others	-	-	-	-
	Total Segment Liabilities	89,272.30	81,646.63	60,303.49	81,646.63
5	Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Paper and Paper Board	113,994.29	102,735.72	86,447.14	102,735.72
	(b) Telecommunication Cables	6,506.88	7,555.57	5,945.61	7,555.57
	(c) Others	47.43	48.22	50.59	48.22
	Total	120,548.61	110,339.51	92,443.34	110,339.51

Notes:

- 1) The improved performance is due to lower input costs, better operating parameters coupled with better product mix.
- 2) 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.
- 3) The Company has entered into a Share Purchase Agreement (SPA) for acquiring controlling stake in International Paper APPM Limited (IPAPPM). The acquisition is expected to be completed by 3rd quarter of the financial year 2019-20. In this regard necessary application has been filed for approval from various statutory authorities as per applicable laws.
- 4) 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.
- 5) The figures for the quarter ended 31st March 2019 are the balancing figures between audited figures for the full year ended 31st March 2019 and the published year to date figures of nine months ended 31st December 2018.
- 6) The figures for the previous periods have been regrouped / rearranged, wherever of necessary.
- 7) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.08.2019.

For and on behalf of the Board

RAJENDRA JAIN
EXECUTIVE DIRECTOR & CFO

Place : Mumbai
Date : 13th August, 2019

