



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/
May 29, 2019

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,

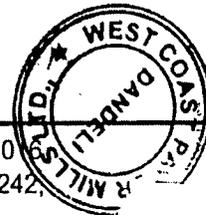
Outcome of the Board Meeting held on 29th May, 2019

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 today i.e. 29th May, 2019:

1. Audited Financial Results (Standalone & Consolidated) of the Company for the year ended 31st March, 2019 was considered, approved and taken on record. A copy of Audited Financial Results (Standalone & Consolidated) for the quarter/year ended 31st March, 2019, 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.5.00 (250%) per Equity Share on 6,60,48,908 Ordinary Shares of Rs. 2/- each for the Financial Year ended 31st March, 2019, subject to the approval of Shareholders at the ensuing 64th Annual General Meeting of the Company to be held on 8th August, 2019. The dividend, if approved by the shareholders shall be paid on or after 13th August, 2019. The Register of Members and the Share Transfer Books will remain closed from 29th July, 2019 to 8th August, 2019(both the days inclusive) for AGM and Dividend.



Corporate Office : 31, Chowringhee Road, Kolkata - 700 0
Phone : (033) 2265 6271-78 (8 lines), Fax : (033) 2226 5242
E-mail : wcpm.sale@westcoastpaper.com





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GSTIN: 29AAACT4179N1ZO



The results are also being published in the newspapers, in the prescribed format.

The Meeting of the Board of Directors commenced on 11.00 A.M. and concluded on 6.00 P.M.

The above results are also available on the Company's website at www.westcoastpaper.com.

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
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Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors

West Coast Paper Mills Limited

1. We have audited the standalone Ind AS financial results of West Coast Paper Mills Limited ('the Company') for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Attention is drawn to Note 7 to the Standalone Ind AS Financial Results which states that the figures for the quarter ended 31 March 2019 as reported in these Standalone Ind AS financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
3. These Ind AS financial results are based on the standalone Ind AS financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our audit of the standalone Ind AS financial statements for the year ended 31 March 2019 and our review of standalone Ind AS financial results for the nine months period ended 31 December 2018.
4. We conducted our audit in accordance with the auditing standards generally accepted in 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 management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us, the Ind AS standalone financial results:



KOLKATA (H.O)

NEW DELHI

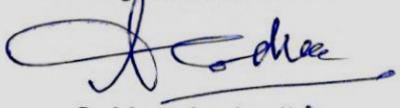
CHENNAI

MUMBAI

BANGALORE

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

Date: 29th May, 2019
Place: Mumbai

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

Sukhendra Lodhà
Partner
Membership No. 071272



Independent Auditor's Report on Consolidated Financial Results of the Company pursuant to Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors

West Coast Paper Mills Limited

1. We have audited the accompanying consolidated Ind AS financial results of West Coast Paper Mills Limited (the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group'), for the year ended 31 March 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated Ind AS financial results are based on the consolidated financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 (the 'Act') and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our audit of the consolidated Ind AS financial statements for the year ended 31 March 2019.
2. We conducted our audit in accordance with the auditing standards generally accepted in 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 management. We believe that our audit provides a reasonable basis for our opinion
3. In our opinion and to the best of the information and explanation provided to us and based on consideration of reports of other auditor on separate financial statement of the subsidiary these consolidated annual financial result:

i. Includes annual financial results of the following entities

Parent

West Coast Paper Mills Limited

Subsidiary

West Coast Opticables Limited

ii. have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and



- iii. give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31st March 2019.
4. We did not audit the financial statement of subsidiary included in the consolidated financial result, whose annual financial statement (without intercompany elimination) reflects total assets of Rs. 1428.98 lakhs and liabilities of Rs. 1439.74 lakhs as at 31st March 2019 as well as total revenue and expenditure of Rs. 444.46 lakhs and Rs. 427.65 lakhs respectively for the year ended 31st March 2019. These annual financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditor.
5. Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

For Singhi & Co.

Chartered Accountants

Firm's Registration No: 302049E



A handwritten signature in blue ink, appearing to read "Sukhendra Lodha".

Sukhendra Lodha

Partner

Membership No: 071272

Date : 29th May, 2019

Place : Mumbai



WEST COAST PAPER MILLS LIMITED

Your partner in progress....
 (an ISO 9001 & 14001 and OHSAS 18001 Company)
 REGD. OFFICE: BANGUR NAGAR, DANDELI - 581 325
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 CIN: L02101KA1955PLC001936, Ph: (08284) 231391 - 395 (5 Lines)
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FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Sl. No.	Particulars	STANDALONE					(Rs. In Lakhs)	
		Quarter ended			Year ended		CONSOLIDATED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited		Audited	
1.	Income							
a)	Revenue from operations	58,053.06	43,535.31	49,356.69	197,735.70	173,199.62	197,719.02	173,199.62
b)	Revenue from trading operations	5.55	-	-	215.18	192.41	215.18	192.41
c)	Other income	495.98	265.94	541.22	2,025.48	1,829.28	1,954.14	1,822.87
	Total Income	58,554.59	43,801.25	49,897.91	199,976.36	175,221.29	199,888.34	175,214.90
2.	Expenses							
a)	Cost of materials consumed	28,760.43	21,729.45	23,056.24	100,579.57	90,265.15	100,314.44	90,265.15
b)	Purchases of stock-in-trade	4.19	-	119.29	183.24	119.29	183.24	119.29
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	365.41	(742.38)	2,240.31	(2,196.75)	650.58	(2,263.17)	650.57
d)	Excise duty	-	-	-	-	2,372.11	-	2,372.11
e)	Employee benefits expense	4,197.55	3,334.04	3,048.61	13,829.79	12,326.10	13,905.59	12,326.10
f)	Finance costs	580.13	239.16	1,786.66	2,897.06	4,165.40	2,897.61	4,165.40
g)	Depreciation and amortization expense	4,883.43	4,459.61	3,332.71	17,526.11	11,622.45	17,602.20	11,622.45
h)	Other expenses	10,038.79	8,279.56	8,447.18	34,615.62	31,444.59	34,683.07	31,445.44
	Total Expenses	48,829.93	37,299.44	42,031.00	167,434.64	152,965.67	167,322.98	152,966.51
3.	Profit before Interest & depreciation - EBITDA (Operating)	14,692.24	10,934.64	12,445.06	50,939.41	36,214.21	51,111.03	36,213.37
4.	Profit before tax (PBT)	9,724.66	6,501.81	7,866.91	32,541.72	22,255.62	32,565.36	22,248.39
5.	Exceptional items	-	-	-	-	-	-	-
6.	Profit/(Loss) from ordinary activities before tax (4-5)	9,724.66	6,501.81	7,866.91	32,541.72	22,255.62	32,565.36	22,248.39
7.	Tax expense							
	Current year	2,033.70	1,299.81	1,662.09	6,799.99	4,550.72	6,803.22	4,550.72
	Less: MAT credit entitlement \ reversal	2,637.67	(1,299.81)	(1,662.09)	(2,128.62)	(4,550.72)	(2,131.85)	(4,550.72)
	Deferred tax	(545.76)	(252.69)	(10.91)	(1,735.22)	(66.99)	(1,706.50)	(66.99)
	Total tax expenses	4,125.61	(252.69)	(10.91)	2,936.15	(66.99)	2,964.87	(66.99)
8.	Net Profit/(Loss) from ordinary activities after tax (6-7)	5,599.05	6,754.50	7,877.82	29,605.57	22,322.61	29,600.49	22,315.38
9.	Other Comprehensive Income(OCI)							
i.	Item that will not be reclassified to profit or loss	(4.36)	(329.75)	(18.11)	32.27	(70.49)	32.27	(70.49)
ii.	Income tax relating to item that will not be reclassified to profit or loss	0.94	71.06	3.86	(6.95)	15.04	(6.95)	15.04
10.	Total Comprehensive Income for the period (8+9)	5,595.63	6,495.81	7,863.57	29,630.89	22,267.16	29,625.81	22,259.93
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	1,320.98
12.	Other equity	-	-	-	109,030.83	82,579.73	109,018.52	82,572.51
13.	Earnings per share (Face value : Rs 2/- per share) EPS for the quarter are not annualised							
A)	Basic (Rs)	8.48	10.23	11.93	44.82	33.80	44.82	33.79
B)	Diluted (Rs)	8.48	10.23	11.93	44.82	33.80	44.82	33.79



SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED		
		Quarter Ended		31.03.2018	Year Ended		Year ended	
		31.03.2019	31.12.2018		31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited		
1	Segment Revenue							
	(a) Paper and Paper Board	52,629.78	41,672.99	46,212.83	185,989.07	165,532.07	185,989.08	
	(b) Telecommunication Cables	5,425.97	1,853.30	3,144.49	11,727.96	7,654.51	11,711.28	
	(c) Others	(2.69)	9.02	(0.63)	18.60	13.04	18.66	
	Total	58,053.06	43,535.31	49,356.69	197,735.70	173,199.62	197,719.02	
2	Segment Results							
	(Profit)(+)/Loss(-) before tax and interest from each segment							
	(a) Paper and Paper Board	10,054.93	6,755.62	9,650.50	34,928.41	26,441.43	34,739.48	
	(b) Telecommunication Cables	659.34	210.73	497.06	1,730.11	1,100.39	1,788.62	
	(c) Others	(11.25)	8.23	1.47	(5.26)	(3.41)	(5.26)	
	Total	10,903.02	6,974.58	10,149.04	36,653.25	27,538.41	36,522.84	
	Less :							
	(a) Finance Costs	580.13	239.16	1,786.66	2,897.06	4,165.40	2,897.61	
	(b) Other unallocable expenditure/Income(+/-)	598.23	233.61	495.46	1,214.47	1,117.39	1,059.87	
	(c) Exceptional Items	-	-	-	-	-	-	
	Total Profit / (Loss) Before Tax	9,724.66	6,501.81	7,866.91	32,541.72	22,255.62	32,565.36	
3	Segment Assets							
	(a) Paper and Paper Board	181,461.31	158,062.10	153,594.03	181,461.31	153,594.03	181,986.97	
	(b) Telecommunication Cables	10,031.20	6,537.42	5,403.27	10,031.20	5,403.27	9,950.95	
	(c) Others	48.22	49.01	51.38	48.22	51.38	48.22	
	Total Segment Assets	191,540.73	164,648.53	159,048.68	191,540.73	159,048.68	191,986.14	
4	Segment Liabilities							
	(a) Paper and Paper Board	78,712.71	59,892.36	74,423.37	78,712.71	74,423.37	79,251.25	
	(b) Telecommunication Cables	2,476.21	652.66	724.60	2,476.21	724.60	2,395.38	
	(c) Others	-	-	-	-	-	56.56	
	Total Segment Liabilities	81,188.92	60,545.02	75,147.97	81,188.92	75,147.97	81,646.63	
5	Capital Employed (Segment Assets - Segment Liabilities)							
	(a) Paper and Paper Board	102,748.60	98,169.74	79,170.66	102,748.60	79,170.66	102,735.72	
	(b) Telecommunication Cables	7,554.99	5,884.76	4,678.67	7,554.99	4,678.67	7,555.57	
	(c) Others	48.22	49.01	51.38	48.22	51.38	48.22	
	Total	110,351.81	104,103.51	83,900.71	110,351.81	83,900.71	110,339.51	

- The improved performance is due to good demand alongwith better product mix, improved operating parameters and reduction in Finance Cost.
- The Board of Directors has recommended dividend of Rs. 5.00 per Share (250%) on Equity Shares of Rs. 2 each for the year ended 31-03-2019 (Previous Year Rs. 4.00 per share (200%).
- 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.
- Revenue from operations for the year ended 31st March 2019 is not comparable with the corresponding period as sale upto June 30, 2017 was including Excise duty, whereas it was reported net of Goods and Service Tax (GST), post implementation w.e.f. 1st July 2017.
- During Q3 of the year, PM 6 was stopped for 15 days for major rebuild for increasing capacity by around 10% from existing level (i.e., from 450 TPD to 500 TPD). It took some time to stabilize the machine. Due to this, production and sales got impacted by approx. 12300 MT.
- The Company has changed method of depreciation for certain Plant & Machinery from SLM to WDV with effect from 01.04.2018. Useful life of the certain Plant & Machinery is also changed during the year. Due to this change, the depreciation provision for the year ended 31.3.2019 is higher by Rs. 5402.05 lakhs as compared to previous year.
- The figures of last quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between audited figures for the full year and the published year to date figures of nine months ended.
- In view of improved profitability of the Company, the normal tax provisions have become applicable to the Company from the fourth quarter instead of MAT. As a result MAT credits recognized in the earlier quarters have been reversed and tax provision of Rs.4125.61 lakhs is recognized in the fourth quarter for this full year 2018-19.
- The figures for the previous periods have been regrouped / rearranged, wherever of necessary.
- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29.05.2019.



WEST COAST PAPER MILLS LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2019

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		31st Mar 2019	31st Mar 2018	31st Mar 2019	31st Mar 2018
A ASSETS					
1. Non-Current Assets					
a.	Property Plant and Equipment	98,423.34	103,319.22	99,037.65	103,319.22
b.	Capital Work in Progress	3,703.75	322.25	3,704.93	338.82
c.	Investment Properties	-	-	-	-
d.	Intangible assets	84.83	208.63	88.68	208.63
e.	Biological Assets other than bearer plants	997.45	1,661.40	997.45	1,661.40
f.	Financial Assets				
(i)	Investments	76.59	102.40	74.60	100.41
(ii)	Other financial assets	198.66	180.76	198.66	180.76
g.	Other Non-Current Assets	686.22	1,259.23	686.22	1,259.23
h.	Income Tax Assets (Net)	1,656.29	1,420.21	1,653.06	1,420.21
i.	Deferred Tax Assets (Net)	1,323.38	-	1,297.90	-
	Total Non - Current Assets	107,150.51	108,474.10	107,739.15	108,488.68
2. Current Assets					
a.	Inventories	42,752.59	34,289.29	42,827.47	34,289.29
b.	Biological assets other than bearer plants	149.49	137.64	149.49	137.64
c.	Financial Assets				
(i)	Investments	22,189.09	-	22,189.09	-
(ii)	Trade Receivables	16,262.66	11,892.79	16,327.43	11,892.79
(iii)	Cash and Cash Equivalents	225.50	718.10	691.73	751.84
(iv)	Other bank balances	311.21	256.35	324.11	256.35
(v)	Other financial assets	1,068.10	403.70	195.46	354.33
d.	Other Current Assets	1,424.99	2,689.82	1,535.62	2,691.76
e.	Assets classified as held for sale	6.59	186.89	6.59	186.89
	Total Current Assets	84,390.22	50,574.58	84,246.99	50,560.88
	Total Assets	191,540.73	159,048.68	191,986.14	159,049.56
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	109,030.83	82,579.73	109,018.52	82,572.51
	Total Equity	110,351.81	83,900.71	110,339.51	83,893.50
Liabilities					
1. Non-Current Liabilities					
a.	Financial Liabilities				
(i)	Borrowings	15,092.72	21,028.68	15,430.22	21,028.68
(ii)	Other financial liabilities	7,709.17	7,487.08	7,709.16	7,487.08
b.	Provisions	374.50	370.68	376.30	370.68
c.	Deferred Tax Liabilities (Net)	-	1,415.40	-	1,415.40
d.	Other non-current liabilities	6,833.56	6,471.30	6,833.56	6,471.30
	Total Non - Current Liabilities	30,009.95	36,773.14	30,349.24	36,773.14
2. Current Liabilities					
a.	Financial Liabilities				
(i)	Borrowings	15,867.98	4,419.31	15,867.98	4,419.31
(ii)	Trade Payables	19,043.08	20,196.06	18,992.40	20,196.06
(iii)	Other Financial Liabilities	12,471.59	10,444.74	12,584.50	10,444.74
b.	Provisions	550.67	616.35	553.13	616.59
c.	Other Current Liabilities	3,245.65	2,698.37	3,299.39	2,706.22
	Total Current Liabilities	51,178.97	38,374.83	51,297.39	38,382.92
	Total Equity and Liabilities	191,540.73	159,048.68	191,986.14	159,049.56

PLACE: MUMBAI
DATE : 29.05.2019

RAJENDRA JAIN
EXECUTIVE DIRECTOR & CFO





WEST COAST PAPER MILLS LTD.,

Registered & Works Office : Post Box No. 5, Bangur Nagar, Dandeli-581 325
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ZZL/Share/08/
May 29, 2019

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,

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 Singhi & Co., Chartered Accountants, Kolkata (Firm Reg. No.302049E) have issued an Audit Report with Unmodified Opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2019.
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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