



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:CR:SHARE:08:
December 11, 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

Dear Sirs,

SCRIP CODE : BSE- 500444 / NSE - WSTCSTPAPR

SUB : Credit Rating

We would like to inform you that India Rating and Research Pvt. Ltd., has affirmed West Coast Paper Mill Limited's (WCPM) Long-term Issuer Rating at 'IND AA-'. The Outlook is Stable. The instrument wise rating actions attached herewith.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For WEST COAST PAPER MILLS LTD.

**BRAJMOHAN PRASAD
COMPANY SECRETARY
M. NO: F7492**

Encl: a.a.



Corporate Office : 31, Chowringhee Road, Kolkata - 700 016
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E-mail : wcpm.sale@westcoastpaper.com

India Ratings Affirms West Coast Paper at 'IND AA-'/Stable

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DEC 2019

By Khushbu Lakhota

India Ratings and Research (Ind-Ra) has affirmed West Coast Paper Mills Limited's (WCPM) Long-Term Issuer Rating at 'IND AA-'. The Outlook is Stable. The instrument-wise rating actions are as follows:

Instrument Type	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (million)	Rating/Outlook	Rating Action
Term loan [^]	-	-	18 November 2022	INR960	WD	Affirmed and withdrawn
Fund-based limits	-	-	-	INR2,900	IND AA-/Stable/IND A1+	Affirmed
Non-fund-based limits	-	-	-	INR3,350	IND A1+	Affirmed
Short-term loan	-	-	-	INR320	IND A1+	Affirmed
Proposed bank loan*	-	-	-	INR1,830 (increased from INR870)	Provisional IND AA-/Stable/Provisional IND A1+	Affirmed

[^] The rating has been withdrawn as the agency has received a no objection certificate from the lender. This is consistent with the Securities and Exchange Board of India's circular dated 31 March 2017 for credit rating agencies.

* The ratings are provisional and shall be confirmed upon the sanction and execution of the loan documents for the above facilities by WCPM to the satisfaction of Ind-Ra.

For West Coast Paper Mills Ltd.,



BRAJMOHAN PRASAD
COMPANY SECRETARY
M No : F749Z

