



WESTERN CARRIERS (INDIA) LTD.

206, CENTRAL PLAZA, 2/6, SARAT BOSE ROAD, KOLKATA-700 020
PHONES : 033-2485 8519/8520/8524/8526, FAX : 033-24858525
Email : info@westcong.com | CIN : U63090WB2011PLC161111

Date: 9th October, 2024

To, The General Manager Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	To, The General Manager Department of Corporate Services, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Scrip Code: 544258; Scrip Symbol: WCIL

ISIN: INE0CJF01024

Subject: Press Release on the Unaudited Financial Results of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press release on the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended 30th June 2024.

The aforesaid information will also be hosted on the Company's website at www.western-carriers.com

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Western Carriers (India) Limited

**Sapna Kochar
Company Secretary & Compliance Officer
ICSI Membership No.: A56298
Place: Kolkata, West Bengal**



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Q1FY25 Earnings Release

Over 13% YoY increase in EBITDA and 63 bps improvement in margin

Over 8% YoY growth in PAT with 12 bps increase in margins

Successfully concluded IPO raising ₹ 4,928.80 million

West Bengal, October 9th, 2024: Western Carriers (India) Ltd (“WCIL” or “Company”), a leading 4PL asset light multi model logistics company in India, today announced its unaudited financial results for the quarter ended June 30th, 2024.

Consolidated financial performance highlights for the quarter ended June 2024:

- Revenue from Operations was ₹ 4,227.09 million for Q1 FY25 compared to ₹ 4,015.71 million in Q1 FY24, a year on year growth of 5.26%. This growth was driven by increase in volumes from existing customers and addition of new customers
- EBITDA stood at ₹ 368.31 million for Q1 FY25 compared to ₹ 324.63 million during Q1 FY24, a YoY growth of 13.46%
- EBITDA Margin increased by 63 bps at nearly 8.71% in Q1 FY25, mainly on account of cost optimization measures and improvement in operating efficiencies
- PAT has grown by 8.25% to ₹ 189.00 million for Q1 FY25 compared to ₹ 174.60 million in Q1 FY24, a YoY growth of 8.25%
- PAT Margin improved by 12 bps to 4.47% from 4.35% in Q1FY25

Commenting on the overall performance of the Company, Mr Kanishka Sethia, Promoter, Whole time Director and CEO, WCIL, said,

“I am truly delighted to present our first consolidated unaudited quarterly financial results of Western Carriers (India) Ltd, post our listing in September 24, 2024.

The Revenue grew by over 5% year on year, driven by not just addition of new customers but also increase in volumes from existing customers. The EBITDA increased by over 13%, mainly on account of cost optimization measures and improvement in operating efficiencies. We stay focused on optimizing the efficiencies resulting from an integrated multi-modal business structure of the Company with a clear objective of evolving into a solutions provider.

The Company recently went public and I am truly humbled by the overwhelming response we got from across different categories of capital market for the IPO with issue subscribed by over 30 times. We raised ₹ 4,928.80 million which comprises of fresh issue of ₹ 4000 million and OFS of ₹ 928.80 million. The objectives of the issue included prepayment of outstanding debt and funding the capital expenditure of the Company. With an experienced management team and



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huge opportunity in the multimodal logistics sector in India, the Company is well poised to cash in on the growth opportunity.

I would also like to take this opportunity to acknowledge the dedication of the entire team of Western Carriers and thank them for their strategic insights, which are crucial for navigating industry changes and seizing new opportunities. We also thank all our stakeholders for their confidence and continued support. As we look to the future, we remain committed to excellence and confident in our path forward.”

About Western Carriers (India) Ltd:

WCIL, founded in 1972 is a leading multi-modal, rail focused, 4PL asset-light logistics company in India in terms of container volumes handled/operated. The company endeavors to address logistics complexities by creating customized, one -stop/single-window, end-to-end and integrated logistics solutions to customers, which involve a variety of value-added services across the supply chain. WCIL has several years of experience in road, rail and sea / river multi-modal movement for domestic as well as EXIM cargo in and out of India. The company has longstanding relationships with key clients across sectors of metals, FMCG, pharmaceuticals, and oil and gas, to name a few. Recognized for its quality and efficiency, the company has received multiple awards, including Tata Steel's "Support for New Trials" and BALCO's "Best Business Partner" award.

Website: <http://www.western-carriers.com>

For further information, please contact:

Mr. Dinesh Kumar Mantri

Chief Financial Officer

Western Carriers (India) Ltd

investors@westcong.com

Cautionary statement concerning forward-looking statements

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances. In making any decision regarding the transaction, the recipient should conduct its own investigation and analysis of all facts and information contained in this report is a part and the recipient must rely on its own examination and the terms of the transaction, as and when discussed. The recipients should not construe any of the contents in this report as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation, and other advisors concerning the transaction. Industry analysis is also prepared based on information as of specific dates and may no longer be current or reflect current trends. Certain data contained in this Presentation was obtained from various external data sources, and none of the Company nor any of its respective affiliates, advisers or representatives have verified this data with independent sources Accordingly, the Company and its respective affiliates, advisers and representatives make no representation as to the accuracy or completeness of that data, and this data involves risks and uncertainties and is subject to change based on various factors. Any potential investor should note that investment in equity shares involves a high degree of risk.