



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)

GSTIN 29AAACT4179N1Z0



ZZR:BMN:255:Share:07:
May 27, 2024

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 27th May, 2024

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you outcome of the Meeting of the Board of Directors held today i.e. 27th May, 2024 from Dandeli through Video Conference:

Audited Financial Results (Standalone & Consolidated) of the Company for the quarter/year ended 31st March, 2024 was considered, approved and taken on record. A copy of Audited Financial Results (Standalone & Consolidated) for the quarter/year ended 31st March, 2024 and Auditors Report thereon are attached herewith.

Recommended a dividend of Rs.8/- (400%) per Equity Share on 6,60,48,908 Equity Shares of Rs. 2/- each for the Financial Year ended on 31st March, 2024, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company, will be credited/dispatched within the stipulated period.

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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/ year ended 31st March, 2024.

.....2/-



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



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: 2 :

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

The Meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 2:25 P.M from Dandeli through Video Conference.

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

We also enclose herewith details about Large Corporates as required under SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dt. 19.10.2023.

Thanking you,

Yours faithfully,

For WEST COAST PAPER MILLS LIMITED

BRAJMOHAN PRASAD
COMPANY SECRETARY
M. No: F7492

Encl: a/a



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

**To
The Board of Directors of
West Coast Paper Mills Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **West Coast Paper Mills Limited** (the “Company”) for the quarter and year ended March 31, 2024 (“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 (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and year ended March 31, 2024 respectively.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable



accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Date : May 27,2024
Place: Mumbai

For Singhi & Co.
Chartered Accountants
Firm Registration No: 302049E

A handwritten signature in blue ink, appearing to read 'Sudesh Choraria', written over a light-colored rectangular background.

Sudesh Choraria
Partner
Membership No.204936
UDIN : 24204936BKGEAS3666



WEST COAST PAPER MILLS LIMITED

Your partner in progress....

(an ISO 9001 / ISO14001 / ISO 45001 Certified Company)

REGD. OFFICE: BANGUR NAGAR, DANDELI - 581 325

DISTT. UTTAR KANNADA (KARNATAKA)

CIN: L02101KA1955PLC001936, Ph: (08284) 231391 – 395 (5 Lines)

GSTIN : 29AAACT4179N1ZO

Email: co.sec@westcoastpaper.com, Website : www.westcoastpaper.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in lakhs)

Sl. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	
1	Income					
a)	Revenue from operations	70,057.69	56,473.07	76,672.28	2,62,304.59	2,81,033.20
b)	Other income	1,502.17	1,762.29	933.53	9,684.35	4,565.16
	Total Income	71,559.86	58,235.36	77,605.81	2,71,988.94	2,85,598.36
2	Expenses					
a)	Cost of materials consumed	33,979.77	28,429.68	30,168.65	1,25,072.95	1,22,146.25
b)	Purchases of stock-in-trade	-	-	165.05	37.10	731.35
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,111.63	441.89	1,914.04	331.66	(2,891.54)
d)	Employee benefits expense	5,702.60	5,484.12	5,216.94	22,007.38	19,955.08
e)	Finance costs	470.72	494.51	690.98	1,912.87	2,934.21
f)	Depreciation and amortization expense	2,963.92	2,709.47	3,024.17	10,904.52	11,935.56
g)	Other expenses					
	- Power, fuel and water	7,604.47	5,925.83	6,254.72	25,629.19	28,704.45
	- Other expenses	7,328.99	5,498.50	6,668.57	23,667.79	22,146.84
	Total Expenses	60,162.10	48,984.00	54,103.11	2,09,563.46	2,05,662.20
3	Profit / (Loss) before exceptional items and tax (PBT)	11,397.76	9,251.36	23,502.70	62,425.48	79,936.16
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (4-5)	11,397.76	9,251.36	23,502.70	62,425.48	79,936.16
6	Tax expense					
a)	Current tax	3,445.73	1,695.95	7,393.09	15,784.41	22,692.53
b)	Less: MAT credit (entitlement) / reversal	138.19	-	-	138.19	(18.54)
c)	Deferred tax	(431.73)	(208.79)	(491.97)	(1,116.10)	(1,450.29)
	Total tax expenses	3,152.19	1,487.16	6,901.12	14,806.50	21,223.70
7	Net Profit/(Loss) from ordinary activities after tax (6-7)	8,245.57	7,764.20	16,601.58	47,618.98	58,712.46
8	Other Comprehensive Income(OCI)					
	Item that will not be reclassified to profit or loss					
a)	Remeasurement of employees benefit obligations	(361.12)	(99.22)	(214.45)	(543.31)	(352.06)
b)	Remeasurement of equity instruments	754.38	1,129.11	(114.10)	2,641.35	(252.52)
c)	Income tax on above.	38.31	(94.52)	88.57	(117.86)	153.22
9	Total Other Comprehensive Income	431.57	935.37	(239.98)	1,980.18	(451.36)
10	Total Comprehensive Income/(Loss) for the period (8+9)	8,677.14	8,699.57	16,361.60	49,599.16	58,261.11
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
12	Other equity	-	-	-	2,46,724.61	2,03,730.35
13	Earnings per share (Basic / Diluted) (Face value : Rs 2/- per share) - EPS for the quarter are not annualised	12.48	11.76	25.14	72.10	88.89



AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024
(Rs. In lakhs)

Sl. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	
1	Segment Revenue *					
	(a) Paper and Paper Board	65,343.34	51,637.62	70,480.15	2,43,422.67	2,61,560.74
	(b) Telecommunication Cables	4,714.35	4,835.08	6,192.13	18,860.09	19,454.29
	(c) Others	-	0.37	-	21.83	18.17
	Total	70,057.69	56,473.07	76,672.28	2,62,304.59	2,81,033.20
2	Segment Results					
	Profit(+)/Loss(-) before tax and Interest from each segment					
	(a) Paper and Paper Board	10,692.18	8,145.48	22,029.42	56,950.24	80,337.85
	(b) Telecommunication Cables	751.48	630.92	1,257.26	2,367.14	1,541.77
	(c) Others	(4.25)	(3.79)	(2.78)	(5.64)	(6.56)
	Total	11,439.41	8,772.61	23,283.90	59,311.74	81,873.06
	Less :					
	(a) Finance Costs	470.72	494.51	690.98	1,912.87	2,934.21
	(b) Other unallocable expenditure/Income(+/-)	(429.06)	(973.26)	(909.78)	(5,026.60)	(997.31)
	(c) Exceptional Items	-	-	-	-	-
	Total Profit / (Loss) Before Tax	11,397.76	9,251.36	23,502.70	62,425.48	79,936.16
3	Segment Assets					
	(a) Paper and Paper Board	2,92,671.75	2,85,215.92	2,54,634.56	2,92,671.75	2,54,634.56
	(b) Telecommunication Cables	24,612.98	20,421.93	13,031.40	24,612.98	13,031.40
	(c) Others	51.10	51.10	51.10	51.10	51.10
	Total Segment Assets	3,17,335.82	3,05,688.95	2,67,717.06	3,17,335.82	2,67,717.06
4	Segment Liabilities					
	(a) Paper and Paper Board	57,323.85	58,063.57	58,988.57	57,323.85	58,988.57
	(b) Telecommunication Cables	11,966.38	8,256.95	3,677.16	11,966.38	3,677.16
	(c) Others	-	-	-	-	-
	Total Segment Liabilities	69,290.23	66,320.52	62,665.73	69,290.23	62,665.73
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	2,35,347.90	2,27,152.36	1,95,645.99	2,35,347.90	1,95,645.99
	(b) Telecommunication Cables	12,646.60	12,164.98	9,354.24	12,646.60	9,354.24
	(c) Others	51.10	51.10	51.10	51.10	51.10
	Total	2,48,045.59	2,39,368.44	2,05,051.33	2,48,045.59	2,05,051.33

* Inter Segment revenue for the Financial Year 2023-24 - Nil (Previous year - Nil).

Notes :

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May 2024. The financial results for the year ended March 31, 2024 have been duly audited by statutory auditors of the company.
- The Board of Directors has recommended dividend of Rs 8/- per share (400%) on Equity Share of Rs 2 each for the year ended March 31, 2024 (Previous Year Rs 10/- per share (500%).
- The Company acquired Uniply Décor Limited on successful bidding vide National Company Law Tribunal (NCLT) Division Bench-I, Chennai Order dated 20.09.2023 under Insolvency and Bankruptcy Code, 2016.
- The figures of the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures of the full financial year ended March 31, 2024 and March 31, 2023 respectively and the published year to date figures for the nine months ended.
- The figures for the previous periods have been regrouped / rearranged wherever necessary.

For and on behalf of the Board



Rajendra Jain
Executive Director

Place : Dandeli
Date : May 27, 2024



WEST COAST PAPER MILLS LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2024

(Rs. in lakhs)

Sl. No.	Mar 31, 2024 (Audited)	Mar 31, 2023 (Audited)
A ASSETS		
1 Non-Current Assets		
a. Property, Plant and Equipment	64,763.95	64,264.35
b. Capital Work-in-Progress	9,117.22	2,389.74
c. Right of use assets	1,787.14	2,058.99
d. Intangible Assets	52.82	48.25
e. Intangible assets under development	502.12	144.76
f. Biological Assets other than bearer plants	788.87	733.43
g. Financial Assets:		
i. Investment in Subsidiaries and Associates	92,836.86	91,209.48
ii. Other Investments	19,121.05	9,658.29
iii. Loans	-	1,000.00
iv. Other Financial Assets	432.29	622.40
i. Current Tax Assets (Net)	2,259.56	1,652.85
j. Deferred Tax Assets (Net)	-	1,049.04
h. Other Non-Current Assets	975.74	1,182.09
Total Non-Current Assets	1,92,637.62	1,76,013.67
2 Current Assets		
a. Inventories	44,152.15	31,114.54
b. Financial Assets :		
i. Investments	50,934.69	32,672.27
ii. Trade Receivables	19,461.84	18,517.13
iii. Cash and Cash Equivalents	1,240.91	1,459.33
iv. Other Bank Balances	238.63	1,261.20
v. Loans	2,457.54	1,289.05
vi. Other Financial Assets	1,777.67	624.70
c. Other Current Assets	4,434.77	4,765.17
Total Current Assets	1,24,698.20	91,703.39
Total Assets	3,17,335.82	2,67,717.06
B EQUITY AND LIABILITIES		
1 Equity		
a. Equity Share Capital	1,320.98	1,320.98
b. Other Equity	2,46,724.61	2,03,730.35
Total Equity	2,48,045.59	2,05,051.33
2 Liabilities		
Non-Current Liabilities		
a. Financial Liabilities:		
i. Borrowings	9,187.39	6,428.68
ii. Lease Liabilities	1,410.69	1,694.74
iii. Other Financial Liabilities	4,447.06	4,726.71
b. Deferred Tax Liabilities (Net)	2,771.25	-
c. Other Non-Current Liabilities	8,806.54	8,380.16
d. Provisions	1,176.99	1,020.83
Total Non-Current Liabilities	27,799.92	22,251.12
3 Current Liabilities		
a. Financial Liabilities:		
i. Borrowings	5,089.64	8,903.06
ii. Lease Liabilities	429.14	370.42
iii. Trade Payables		
a) Total outstanding dues of micro and small enterprises	1,519.27	1,411.54
b) Total outstanding dues of creditors other than micro and small enterprises	8,458.67	9,055.72
iv. Other Financial Liabilities	17,585.67	13,717.56
b. Other Current Liabilities	7,314.48	6,190.13
c. Provisions	1,093.44	766.18
Total Current Liabilities	41,490.31	40,414.61
Total Equity and Liabilities	3,17,335.82	2,67,717.06

Place : Dandeli
Date : May 27, 2024



For and on behalf of the Board

Rajendra Jain
Rajendra Jain
Executive Director

WEST COAST PAPER MILLS LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

PARTICULARS	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Cash flow from Operating Activities		
Profit/(Loss) before Income Tax	62,425.48	79,936.16
Adjustments for:		
Depreciation and amortisation	10,904.52	11,935.56
Loss / (Gain) on sale/discard of Property, plant and equipment	83.94	106.95
Loss or (Gain) on Sale/Reinvestment of Investments	(2,240.67)	(399.70)
Dividend and interest income classified as investing cash flows	(6,403.90)	(3,195.69)
Rent receipt	(177.42)	(49.60)
Finance Costs	1,892.71	2,892.64
Government grant income	(522.08)	(520.65)
Provision for doubtful debts	90.84	39.91
Net exchange differences	20.16	41.57
Fair value adjustment in investment	(19.80)	5.26
Liabilities & provisions written back	(40.11)	(38.60)
Total	3,588.19	10,817.65
Operating profit before working capital changes	66,013.67	90,753.81
Adjustment for:		
(Increase) / decrease in trade receivables	(1,035.55)	(5,199.15)
(Increase) / decrease in inventories	(13,093.06)	(6,545.00)
(Increase) / decrease in other financial assets	(436.21)	344.62
(Increase) / decrease in other non-current assets	206.34	(1,698.77)
(Increase) / decrease in other current assets	330.40	2,139.33
Increase / (decrease) in trade liabilities	(449.21)	(417.60)
Increase / (decrease) in provisions	483.43	(171.66)
Increase / (decrease) in other financial liabilities	4,110.53	3,830.34
Increase / (decrease) in current liabilities	1,007.42	1,224.63
Total	(8,875.91)	(6,493.26)
Cash generated from Operations	57,137.76	84,260.55
Less: Income Tax paid	(11,714.89)	(14,784.35)
Net cash inflow / (outflow) from operating activities	45,422.87	69,476.20
Cash flow from Investing Activities		
Payments for property, plant and equipment	(17,757.60)	(4,631.04)
Purchase of intangible assets	(409.63)	(146.58)
Investment in subsidiary	(1,627.38)	(47.56)
Proceeds from sale of property, plant and equipment	67.83	69.71
Rent received	177.42	49.60
Interest received	1,870.63	641.85
Dividend income received	3,741.50	2,174.78
Bank deposits	1,292.46	(1,249.78)
Loan to subsidiary	(1,174.26)	211.00
Inter Corporate Deposits	1,001.00	(5,351.00)
Inter corporate deposits matured	-	4,450.00
Purchase of Non-Current Investments	(6,801.61)	(9,845.76)
Purchase of Current Investments	(1,07,235.99)	(1,28,738.60)
Proceeds from sale of current Investments	91,214.24	1,05,320.24
Net Cash inflow / (outflow) from Investing Activities	(35,641.39)	(37,093.14)
Cash flow from Financing Activities		
Repayments of Long Term Borrowings	2,754.48	(21,052.02)
Proceeds / (Repayment) of Short Term Borrowings (Net)	(3,813.41)	(3,027.25)
Interest and Finance charges	(1,723.04)	(2,482.82)
Dividend paid to company's shareholders	(6,604.89)	(3,962.93)
Repayment of Lease liabilities	(613.04)	(534.03)
Net cash inflow (outflow) from Financing Activities	(9,999.90)	(31,059.05)
Net increase or (decrease) in Cash and Cash Equivalents	(218.42)	1,324.04
Net increase or (decrease) in Cash and Cash Equivalents during the year	(218.42)	1,324.04
Cash and Cash Equivalents at the beginning of the financial year	1,459.33	135.29
Cash and Cash Equivalents at the end of the financial year	1,240.91	1,459.33

Reconciliation of Financial Liabilities - Borrowings	2023-24	2022-23
Opening balance	16,498.57	40,844.28
Add: Proceed / (Repayment) of borrowings	2,754.48	(21,052.02)
Less: Proceeds / (Repayments) of borrowings (short term) (net)	(3,813.42)	(3,027.25)
Add / (Less) Non-cash movement	(517.84)	(266.44)
	14,921.79	16,498.57

Place : Dandell
Date : May 27, 2024



For and on behalf of the Board

Rajendra Jain
Rajendra Jain
Executive Director

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

To

**The Board of Directors of
West Coast Paper Mills Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of West Coast Paper Mills Limited ("Holding Company") and its subsidiaries (together referred to as "the Group"), for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and the other financial information of the subsidiaries the Statement:

- i. includes the results of the entities mentioned in Annexure I
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its subsidiaries in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its subsidiaries are also responsible for overseeing the financial reporting process of the Group and of its subsidiaries.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its subsidiaries to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its subsidiaries of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

1. We did not audit the financials statement of 4 subsidiaries whose financial statements includes total assets of Rs. 2,48,968.01 Lakhs as at March 31, 2024, total revenues of Rs. 39,870.01 Lakhs and Rs. 1,92,394.02 Lakhs, total net profit after tax of Rs. 3,812.85 Lakhs and Rs. 34,146.20 Lakhs, total comprehensive income of Rs. 4,356.88 Lakhs and Rs. 36,246.96 Lakhs each for the quarter and year ended March 31, 2024 respectively and net cash inflow of Rs.(-) 847.01 Lakhs for the year ended March 31, 2024, as considered in the Statement. These Financial Statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, are based solely on the reports of the other auditor.

Our opinion on the Statement is not modified in respect of the above matter.



2. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Date: May 27, 2024
Place: Mumbai

For Singhi & Co.
Chartered Accountants
Firm Registration No: 302049E

A handwritten signature in blue ink, appearing to read 'Sudesh Choraria', written over a light-colored rectangular background.

Sudesh Choraria
Partner
Membership No: 204936
UDIN: 24204936BKGEAV4250

Annexure 1 to Report on Consolidated financial results

Details of entities considered in the consolidated financial results/ statements

Name of the entity	Relationship
West Coast Paper Mills Limited	Holding Company
West Coast Opticable Limited	Subsidiary
Andhra Paper Limited	Subsidiary
Wesco Defence Systems Limited	Subsidiary w.e.f. 26 th April 2023
Uniply Décor Limited	Subsidiary w.e.f. close of 31 st October 2023.

Note : Andhra Paper Foundation (formerly IP India Foundation) is wholly owned subsidiary of Andhra Paper Limited which carries out Corporate Social Responsibility activities. The same is not considered for the purpose of consolidation, as the objective of control over this entity is not to obtain economic benefits from its activities





WEST COAST PAPER MILLS LIMITED

Your partner in progress....

(an ISO 9001 / ISO14001 / ISO 45001 Certified Company)

REGD. OFFICE: BANGUR NAGAR, DANDELI - 581 325

DISTT. UTTAR KANNADA (KARNATAKA)

CIN: L02101KA1955PLC001936, Ph: (08284) 231391 – 395 (5 Lines)

GSTIN : 29AAACT4179N1ZO

Email: co.sec@westcoastpaper.com, Website : www.westcoastpaper.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs)

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (Refer Note No 8)	Unaudited	Audited (Refer Note No 8)	Audited	
1.	Income					
a)	Revenue from operations	1,07,009.59	1,04,512.55	1,35,748.36	4,44,768.16	4,92,076.27
b)	Other income	5,852.04	4,138.43	2,568.33	17,033.98	7,756.65
	Total Income	1,12,861.63	1,08,650.98	1,38,316.69	4,61,802.14	4,99,832.92
2.	Expenses					
a)	Cost of materials consumed	52,190.26	52,689.13	52,167.50	2,14,412.97	2,06,317.13
b)	Purchases of stock-in-trade	(1.13)	2.86	184.21	38.83	750.36
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	4,154.53	(562.07)	2,597.58	(994.76)	(2,848.66)
d)	Employee benefits expense	10,228.65	9,337.89	9,299.44	39,067.68	36,668.43
e)	Finance costs	557.36	583.96	1,040.64	2,390.01	3,707.29
f)	Depreciation and amortization expense	4,899.32	4,635.66	4,795.63	18,510.42	18,947.01
	- Power, fuel and water	10,383.68	9,580.39	10,482.00	39,584.25	46,858.62
	- Other expenses	13,090.47	11,705.89	11,766.44	43,464.24	40,111.45
	Total Expenses	95,603.14	87,973.71	92,333.44	3,56,473.64	3,50,511.63
3.	Profit / (Loss) before exceptional items and tax (PBT)	17,358.49	20,677.27	45,983.25	1,05,328.50	1,49,321.29
4.	Exceptional items	-	-	(1,538.37)	-	(1,538.37)
5.	Profit/(Loss) from ordinary activities before tax (3-4)	17,358.49	20,677.27	44,444.88	1,05,328.50	1,47,782.92
6.	Tax expense					
	Current Tax	4,177.91	4,596.75	13,256.73	26,946.27	41,427.42
	Less: MAT credit (entitlement) / reversal	138.19	-	-	138.19	(18.54)
	Deferred tax	(0.36)	204.17	(907.57)	(364.48)	(2,327.17)
	Total tax expenses	4,315.74	4,800.92	12,349.16	26,719.98	39,081.71
7.	Net Profit/(Loss) from ordinary activities after tax (5-6)	13,042.75	15,876.35	32,095.72	78,608.52	1,08,701.21
8.	Other Comprehensive Income(OCI)					
	Item that will not be reclassified to profit or loss					
a)	Remeasurement of employees benefit obligations	(363.49)	(99.22)	(322.20)	(545.44)	(459.95)
b)	Equity instruments through other comprehensive income	1,462.06	2,311.37	(577.78)	5,367.39	(740.58)
c)	Income tax on above	(122.97)	(365.02)	223.36	(741.01)	293.62
9.	Total Other Comprehensive Income/(Loss)	975.60	1,847.13	(676.62)	4,080.94	(906.91)
10.	Total Comprehensive Income/(Loss) for the period (7+8)	14,018.35	17,723.48	31,419.10	82,689.46	1,07,794.30
11.	Net Profit/(Loss) attributable to :					
	- Owners	11,979.09	13,592.78	27,823.40	69,201.16	94,197.62
	- Non-controlling interests	1,063.66	2,283.57	4,272.32	9,407.36	14,503.59
		13,042.75	15,876.35	32,095.72	78,608.52	1,08,701.21
12.	Other Comprehensive Income/(Loss) attributable to :					
	- Owners	825.01	1,594.67	(555.34)	3,499.35	(780.41)
	- Non-controlling interests	150.59	252.46	(121.28)	581.59	(126.50)
		975.60	1,847.13	(676.62)	4,080.94	(906.91)
13.	Total Comprehensive Income/(Loss) attributable to :					
	- Owners	12,804.10	15,187.44	27,268.04	72,700.51	93,417.21
	- Non-controlling interests	1,214.25	2,536.04	4,151.06	9,988.95	14,377.09
		14,018.35	17,723.48	31,419.10	82,689.46	1,07,794.30
14.	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
15.	Other equity	-	-	-	3,22,849.60	2,56,753.97
16.	Earnings per share (Basic / Diluted) (Face value : Rs 2/- per share) EPS for the quarter are not annualised	18.14	20.58	42.13	104.77	142.62



[Handwritten signature]

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (Refer Note No 8)	Unaudited	Audited (Refer Note No 8)	Audited	
1	Segment Revenue *					
	(a) Paper and Paper Board	1,01,781.64	99,295.32	1,29,411.77	4,23,480.64	4,71,242.05
	(b) Telecommunication Cables	5,227.95	5,216.86	6,336.59	21,265.69	20,816.05
	(c) Others	-	0.37	-	21.83	18.17
	Total	1,07,009.59	1,04,512.55	1,35,748.36	4,44,768.16	4,92,076.27
2	Segment Results					
	Profit(+)/Loss(-) before tax and Interest from each segment					
	(a) Paper and Paper Board	17,026.19	19,503.93	46,612.28	1,00,029.29	1,51,578.22
	(b) Telecommunication Cables	524.52	787.84	868.82	2,727.94	1,823.82
	(c) Others	(63.93)	(3.79)	(2.78)	(65.32)	(6.56)
	Total	17,486.78	20,287.98	47,478.32	1,02,691.91	1,53,395.48
	Less :					
	(a) Finance Costs	557.36	583.96	1,040.64	2,390.01	3,707.29
	(b) Other unallocable expenditure/Income(+/-)	(429.07)	(973.25)	454.42	(5,026.60)	366.90
	(c) Exceptional Items	-	-	1,538.37	-	1,538.37
	Total Profit / (Loss) Before Tax	17,358.49	20,677.27	44,444.89	1,05,328.60	1,47,782.92
3	Segment Assets					
	(a) Paper and Paper Board	4,83,331.87	4,76,118.92	4,03,944.91	4,83,331.87	4,03,944.91
	(b) Telecommunication Cables	25,520.67	21,763.86	14,319.69	25,520.67	14,319.69
	(c) Others	2,990.08	51.10	51.10	2,990.08	51.10
	Total Segment Assets	5,11,842.62	4,97,933.88	4,18,315.70	5,11,842.62	4,18,315.70
4	Segment Liabilities					
	(a) Paper and Paper Board	1,15,931.12	1,19,853.66	1,06,084.73	1,15,931.12	1,06,084.73
	(b) Telecommunication Cables	14,847.75	11,059.56	5,772.69	14,847.75	5,772.69
	(c) Others	24.73	-	-	24.73	-
	Total Segment Liabilities	1,30,803.60	1,30,913.22	1,11,857.42	1,30,803.60	1,11,857.42
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	3,67,400.75	3,56,265.26	2,97,860.18	3,67,400.75	2,97,860.18
	(b) Telecommunication Cables	10,672.91	10,704.30	8,547.00	10,672.91	8,547.00
	(c) Others	2,965.36	51.10	51.10	2,965.36	51.10
	Total	3,81,039.02	3,67,020.66	3,06,458.28	3,81,039.02	3,06,458.28

* Inter Segment revenue for the Current quarter of Financial Year 2023-24 - Nil (Previous year - Nil).

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May 2024. The financial results for the year ended 31st March, 2024 have been duly audited by the statutory auditors of the company.
- The Board of Directors has recommended dividend of Rs 8/- per share (400%) on Equity Share of Rs 2 each for the year ended March 31, 2024 (Previous Year Rs 10/- per share (500%).
- During the previous year ended March 31, 2023, one of the subsidiaries Andhra Paper Ltd (APL), on temporary closure of Andhra Pradesh Gas Power Corporation Limited (APGPCL), has created provision for value of investment in APGPCL of Rs. 1947.02 lakhs. The provision to the extent of Cost of Investment of Rs. 1538.37 Lakhs has been disclosed as an Exceptional Item in the Profit & Loss Account and the remaining value of Rs. 408.65 lakhs has been debited to Other Comprehensive Income.
- During the current quarter, in one of the subsidiaries APL, production and earnings were severely impacted due to a planned annual outage at the Rajahmundry manufacturing facility, which occurred from February 19, 2024 to March 30, 2024. However, strategically this outage period was also utilised to re-build and upgrade the Company's existing pulp production capacity, which shall result in overall improvement in the reliability and efficiency of the plant.
- Subsequent event disclosure: In one of the subsidiaries APL, subsequent to the balance sheet date, the operations at Rajahmundry manufacturing facility ("plant") were interrupted due to an illegal workers strike commencing on April 2, 2024. Consequently, on April 24, 2024, a lockout was implemented at the plant to safeguard assets and personnel, following this prompt resolution, the illegal strike was called off by the workers and normal operations were resumed on April 25, 2024.
- In one of the subsidiary APL, the Board of Directors in their meeting held on May 14, 2024 has approved a proposal for sub-division/split of each of one fully paid up equity share having face value of Rs 10/- each into 5 (Five) fully paid up equity shares having face value of Rs 2 (two) each, subject to regulatory/ statutory approval as may be required and the approval of the shareholders of the Company.
- Acquisition of Uniply Décor Limited (UDL) as Subsidiary from 31st October, 2023**
 - The Company acquired UDL on successful bidding vide National Company Law Tribunal (NCLT) Division Bench-I, Chennai Order dated 20.09.2023 under Insolvency and Bankruptcy Code, 2016.
 - As required under "Ind AS 103 – Business Combination" the transaction is recorded as one of "Asset Purchase". Purchase price allocation has been done on the basis of fair valuation determined by an "Independent Valuer".
 - For the purpose of preparation of Group's consolidated financial statement / results, UDL has been considered as "subsidiary" w.e.f. close of business on 31st October 2023.



iv) The summary of results of UDL from 01st November, 2023 to 31st March 2024 included in the consolidated financial result of the Group is as under:

Particulars	Rs. Lakhs	
	Quarter ended	Year ended
	31.03.2024	31.03.2024
Income from operations	4.80	4.80
Total expenses	66.83	66.83
Profit before tax	(62.03)	(62.03)
Profit after tax	(62.03)	(62.03)
Other comprehensive income	-	-
Total comprehensive income	(62.03)	(62.03)

- 8) The figures of the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures of the full financial year ended March 31, 2024 and March 31, 2023 respectively and the published year to date figures for the nine months ended.
- 9) The figures for the previous periods have been regrouped / rearranged wherever necessary.

Place : Dandeli
Date : May 27, 2024



For and on behalf of the Board

A handwritten signature in black ink, appearing to be "Rajendra Jain".

Rajendra Jain
Executive Director




WEST COAST PAPER MILLS LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(Rs In Lakhs)

Sl. No.	March 31, 2024 (Audited)	March 31, 2023 (Audited)
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	1,57,338.00	1,33,795.62
b. Capital work in progress	20,512.27	5,327.92
c. Right of use assets	2,354.21	2,747.00
d. Goodwill	18,371.29	18,371.29
e. Intangible assets	9,319.82	10,250.40
f. Intangible Assets under development	502.12	144.76
g. Biological assets other than bearer plants	788.87	733.43
h. Financial Assets:		
i Other Investments	36,336.13	27,137.53
ii Loans	-	1,000.00
iii Other financial assets	923.49	1,053.09
i. Current Tax Assets (net)	4,113.54	1,225.05
j. Deferred Tax Assets (net)	-	1,049.04
k. Other non-current assets	9,133.93	8,243.23
Total Non-Current Assets	2,59,693.67	2,11,078.37
2 Current Assets		
a. Inventories	68,153.62	49,231.14
b. Financial Assets		
i Investments	1,36,698.28	1,03,854.83
ii Trade receivables	25,717.76	33,230.49
iii Cash and cash equivalents	2,547.31	3,609.34
iv Other bank balances	1,799.65	3,894.70
v Loans	1,191.73	2,686.07
vi Other financial assets	2,015.73	904.70
c. Other current assets	14,024.87	9,826.06
Total Current Assets	2,52,148.95	2,07,237.33
	5,11,842.62	4,18,315.70
B EQUITY AND LIABILITIES		
1 Equity		
a. Equity share capital	1,320.98	1,320.98
b. Other equity	3,22,849.60	2,56,753.97
c. Non-controlling interest	56,868.44	48,383.33
Total Equity	3,81,039.02	3,06,458.28
2 Liabilities		
Non-current liabilities		
a. Financial Liabilities		
i Borrowings	13,950.25	6,957.59
ii Lease liability	1,945.63	2,359.07
iii Other financial liabilities	4,517.67	4,856.76
b. Deferred tax liabilities (net)	14,117.07	9,970.52
c. Other non-current liabilities	8,806.54	8,380.16
d. Provisions	1,434.71	1,054.14
Total Non-Current Liabilities	44,771.87	33,578.24
Current Liabilities		
a. Financial Liabilities		
i Borrowings	11,140.22	13,274.95
ii Lease liability	596.05	512.17
iii Trade payables	-	-
a) Total outstanding dues of micro and small enterprises	4,566.67	3,580.37
b) Total outstanding dues of creditors other than micro and small enterprises	28,333.49	26,901.78
iv Other financial liabilities	24,433.93	17,339.46
b. Other current liabilities	9,787.42	8,192.26
c. Provisions	7,173.95	8,478.20
Total Current liabilities	86,031.73	78,279.18
Total Equity and Liabilities	5,11,842.62	4,18,315.70

For and on behalf of the Board


Rajendra Jain
 Executive Director

Place : Dandeli
Date : May 27, 2024



WEST COAST PAPER MILLS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs)

PARTICULARS	Mar 31, 2024 (Audited)	Mar 31, 2023 (Audited)
Cash flow from Operating activities		
Profit/(Loss) before Income Tax	1,05,328.50	1,47,782.92
Adjustments for		
Depreciation and amortisation	18,510.42	18,947.01
Loss / (Gain) on disposal of Property, plant and equipment	238.14	1,987.94
Loss / (Gain) on sale of investments	(3,418.59)	(605.32)
Net gain on financial assets designated on FVTPL	(3,332.35)	(464.62)
Interest income classified as investing cash flows	(6,833.65)	(4,574.95)
Rent receipt	(83.85)	-
Finance costs	2,369.85	3,665.72
Government grant income	(580.17)	(578.74)
Provision for doubtful debts	90.84	39.91
Net exchange differences	34.67	39.40
Fair value adjustment in investment	(19.80)	5.27
Dividend Income	(160.35)	-
Changes in actuarial valuation of employee benefit	0.41	-
Liabilities & Provisions written back	(2,222.74)	(794.77)
Total	4,592.83	17,666.85
Operating profit before working capital changes	1,09,921.33	1,65,449.77
Adjustment for:		
(Increase) / decrease in trade receivables	7,567.47	(8,910.87)
(Increase) / decrease in inventories	(18,905.13)	(9,712.70)
(Increase) / decrease in other financial assets	(498.18)	327.29
(Increase) / decrease in other non-current assets	191.46	(1,705.38)
(Increase) / decrease in other current assets	(4,113.62)	3,833.70
Increase / (decrease) in trade liabilities	4,472.24	3,308.24
Increase / (decrease) in provisions	(926.30)	(255.00)
Increase / (Decrease) in current tax liabilities (Net)	(10.10)	(12.62)
Increase / (decrease) in other financial liabilities	4,024.35	3,982.56
Increase / (decrease) in current liabilities	84.53	-
Increase / (decrease) in non-current liabilities	1,397.99	596.04
Acquisition of inventories of Subsidiary (Refer Note 7)	(72.81)	-
Acquisition of other financial assets of Subsidiary (Refer Note 7)	(1,550.23)	-
Total	(8,338.33)	(8,548.74)
Cash generated from operations	1,01,583.00	1,56,901.03
Less: Income Tax paid	(25,147.76)	(33,129.58)
Net cash inflow (outflow) from operating activities	76,435.24	1,23,771.45
Cash flow from investing activities		
Payments for property, plant and equipment	(50,895.19)	(16,134.92)
Acquisition of property, plant and equipment of Subsidiary (Refer Note 7)	(1,192.84)	-
Purchase of intangible assets	(409.63)	(146.58)
Proceeds from sale of property, plant and equipment	73.41	208.22
Purchase of non-current investments	(16,147.75)	(31,078.27)
Proceeds from sale of non-current investments	1,073.23	5,482.38
Purchase of current investments	(2,88,669.61)	(3,73,578.62)
Proceeds from sale of current Investments	2,74,124.39	3,14,226.54
Investment In Subsidiaries	(127.38)	(47.56)
Inter-corporate deposits given	2,501.00	(7,936.00)
Inter-corporate deposits matured	-	15,830.00
Term / margin money deposits placed during the year	(1,068.38)	(1,992.10)
Term / margin money deposits matured during the year	2,000.00	2,587.00
Rent received	83.85	-
Bank deposits	1,283.33	(1,243.56)
Interest received	5,657.98	4,403.71
Dividend income received	307.06	20.15
Net cash inflow (outflow) from investing activities	(71,406.53)	(89,399.62)



WEST COAST PAPER MILLS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs)

PARTICULARS	Mar 31, 2024 (Audited)	Mar 31, 2023 (Audited)
Cash flow from financing activities		
Proceeds from long term borrowings	7,619.52	(21,644.79)
Proceeds / (repayment) of short term borrowings (net)	(2,818.62)	(3,027.25)
Interest and finance charges	(2,093.39)	(3,182.68)
Dividends paid to company's shareholders	(7,981.34)	(4,791.05)
Repayment of lease liability	(816.91)	(733.01)
Net cash inflow (outflow) from financing activities	(6,090.74)	(33,378.78)
Net increase / (decrease) in cash and cash equivalents	(1,062.03)	993.05
Net increase / (decrease) in cash and cash equivalents during the year	(1,062.03)	993.05
Cash and cash equivalents at the beginning of the financial year	3,609.34	2,616.29
Cash and cash equivalents at the end of the financial year	2,547.31	3,609.34

Reconciliation of Financial Liabilities - Borrowings	2023-24	2022-23
Opening balance	21,587.51	46,522.48
Add: Proceeds / (Repayment) of borrowings	7,619.52	(21,644.79)
Less: Proceeds / (repayments) of borrowings (short term) (net)	(2,818.62)	(3,027.25)
Add / (Less): Non-cash movement	(524.49)	(262.94)
	25,863.92	21,587.51



Place : Dandeli
Date : May 27, 2024

For and on behalf of the Board

*

Rajendra Jain
Executive Director





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)

GSTIN 29AAACT4179N1Z0



Initial Disclosure as a Large Corporate

Pursuant to framework and criteria for identification of Large Corporate under SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144, dt. 26.11.2018 and SEBI/ HO/ DDHS/ DDHS-RACPOD1/P/CIR/2023/172, dt. 19.10.2023, we would like to provide details as below:

Sr. No	Particulars	Details
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	0
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	67.55
3	Highest credit rating of the company	IND AA
4	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	67.55
5	Borrowing by way of issuance of debt securities during the year (Rs. In Crores)	NIL

We hereby confirm that Company is not a Large Corporate as on 31.03.2024.

Please take the above on record.

Thanking you,

Yours faithfully,

For WEST COAST PAPER MILLS LTD.

BRAJMOHAN PRASAD
COMPANY SECRETARY
M.No.F7492



Corporate Office : 31, Chowringhee Road, Kolkata - 700 016
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