



## 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)

GSTN 29AAACT4179N1ZO



ZZT:BM:247:Share:07  
May 27, 2026

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 27<sup>th</sup> May, 2026**

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. 27<sup>th</sup> May, 2026 from Dandeli through Video Conference:

- 1) Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2026 was considered, approved and taken on record. A copy of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2026 along with Auditors Report thereon, are attached herewith. The results are also being published in the newspapers, in the prescribed format.

The above results are also available on the Company's website at [www.westcoastpaper.com](http://www.westcoastpaper.com).

- 2) Recommended a dividend of Rs. 3/- (150%) per Equity Share on 6,60,48,908 Equity Shares of Rs. 2/- each for the Financial Year ended on 31<sup>st</sup> March, 2026, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company, will be credited/dispatched within the stipulated period.

...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 :

- 3) 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 and year ended 31<sup>st</sup> March, 2026.
- 4) Board of Directors have Re-appointed Shri Prakash Kacholia (DIN:00002626), as Non-Executive Independent Director of the Company to hold office for second terms of 3 years w.e.f., November 09, 2026, subject to approval of shareholders of the Company. Details as required under Regulation 30 of SEBI (LODR) Regulations 2015 attached herewith as Annexure-I.
- 5) Board of Directors have Re-appointed Shri Rajendra Jain (DIN: 07250797), as Executive Director of the Company for further period of 2 years w.e.f., July 31, 2026, subject to approval of shareholders of the Company. Details as required under Regulation 30 of SEBI (LODR) Regulations 2015 attached herewith as Annexure-I.
- 6) Board of Directors have Re-appointed Shri Virendraa Bangur (DIN:00237043), as Joint Managing Director of the Company for further period of 3 years w.e.f., June 26, 2026, subject to approval of shareholders of the Company. Details as required under Regulation 30 of SEBI (LODR) Regulations 2015 attached herewith as Annexure-I.

The Meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 2:50 P.M from Dandeli through Video Conference.

Thanking you,

Yours faithfully,

For WEST COAST PAPER MILLS LIMITED

**Brajmohan Prasad** Digitally signed by  
Brajmohan Prasad  
Date: 2026.05.27  
15:00:32 +05'30'

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

Encl: a/a



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## **Independent Auditor's Report on the Audited Standalone Annual 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 standalone annual financial results of **West Coast Paper Mills Limited** (the "Company") for the year ended March 31, 2026 ("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 year ended March 31, 2026.

#### **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, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 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.



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

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

**Sudesh Choraria**  
Partner

Membership No.204936  
UDIN: 26204936WKYOMO9716

Date : May 27, 2026  
Place: Mumbai



## 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)

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### AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

( ₹. in lakhs)

Sl. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	
1	<b>Income</b>					
a)	Revenue from operations	70,733.23	59,076.62	63,103.73	2,49,848.62	2,51,134.50
b)	Other income	779.97	1,598.89	2,541.86	6,894.49	14,997.73
	<b>Total Income</b>	<b>71,513.20</b>	<b>60,675.51</b>	<b>65,645.59</b>	<b>2,56,743.11</b>	<b>2,66,132.23</b>
2	<b>Expenses</b>					
a)	Cost of materials consumed	40,401.23	38,161.77	38,811.06	1,57,151.25	1,55,014.14
b)	Purchases of stock-in-trade	11.56	-	9.26	56.74	18.09
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	3,559.69	(854.37)	1,091.57	(2,757.26)	(4,218.24)
d)	Employee benefits expense	5,853.84	5,929.40	5,596.19	23,151.52	22,803.38
e)	Finance costs	597.72	567.64	561.01	2,225.35	2,010.30
f)	Depreciation and amortization expense	3,570.40	3,401.46	3,039.28	13,247.88	11,277.62
g)	Other expenses	-	-	-	-	-
	- Power, fuel and water	4,302.79	4,763.62	4,977.52	19,885.47	19,966.08
	- Other expenses	5,601.51	5,371.30	6,183.76	20,979.72	22,579.23
	<b>Total Expenses</b>	<b>63,898.74</b>	<b>57,340.82</b>	<b>60,269.65</b>	<b>2,33,940.67</b>	<b>2,29,450.60</b>
3	<b>Profit / (Loss) before exceptional items and tax (PBT)</b>	<b>7,614.46</b>	<b>3,334.69</b>	<b>5,375.94</b>	<b>22,802.44</b>	<b>36,681.63</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (3-4)</b>	<b>7,614.46</b>	<b>3,334.69</b>	<b>5,375.94</b>	<b>22,802.44</b>	<b>36,681.63</b>
6	<b>Tax expense</b>					
a)	Current tax	3,227.42	1,031.45	1,558.71	7,436.94	8,729.91
b)	Less: MAT credit (entitlement) / reversal	-	-	-	-	-
c)	Deferred tax	(499.10)	442.25	(322.07)	12.16	(518.94)
	<b>Total tax expenses</b>	<b>2,728.32</b>	<b>1,473.70</b>	<b>1,236.64</b>	<b>7,449.10</b>	<b>8,210.97</b>
7	<b>Net Profit/(Loss) from ordinary activities after tax (5-6)</b>	<b>4,886.14</b>	<b>1,860.99</b>	<b>4,139.30</b>	<b>15,353.34</b>	<b>28,470.66</b>
8	<b>Other Comprehensive Income(OCI)</b>					
	Item that will not be reclassified to profit or loss					
a)	Remeasurement of employees benefit obligations	118.60	(219.86)	(118.50)	13.35	(93.02)
b)	Remeasurement of equity instruments	(925.44)	320.64	(465.02)	(139.38)	(737.83)
c)	Income tax on above.	99.32	7.14	109.12	21.65	261.12
9	<b>Total Other Comprehensive Income</b>	<b>(707.52)</b>	<b>107.92</b>	<b>(474.40)</b>	<b>(104.38)</b>	<b>(569.73)</b>
10	<b>Total Comprehensive Income/(Loss) for the period (7+9)</b>	<b>4,178.62</b>	<b>1,968.91</b>	<b>3,664.90</b>	<b>15,248.96</b>	<b>27,900.93</b>
11	Paid up equity share capital (Face value : ₹ 2/- per share)	1,320.98	1,320.98	1,320.98	1,320.98	1,320.98
12	Other equity	-	-	-	2,81,107.09	2,69,160.58
13	Earnings per share ( Basic / Diluted ) (Face value : ₹ 2/- per share) - EPS for the quarters are not annualised	7.40	2.82	6.27	23.25	43.11



AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹. in lakhs)

Sl. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	
1	Segment Revenue *					
	(a) Paper and Paper Board	63,232.02	53,393.97	56,432.21	2,23,584.74	2,25,842.25
	(b) Telecommunication Cables	7,501.21	5,680.50	6,671.56	26,257.45	25,274.18
	(c) Others	-	2.15	(0.04)	6.43	18.07
	<b>Total</b>	<b>70,733.23</b>	<b>59,076.62</b>	<b>63,103.73</b>	<b>2,49,848.62</b>	<b>2,51,134.50</b>
2	Segment Results					
	Profit(+)/Loss(-) before tax and interest from each segment					
	(a) Paper and Paper Board	6,569.42	3,116.49	4,605.19	19,245.14	30,696.03
	(b) Telecommunication Cables	1,873.04	(485.15)	555.12	1,479.50	1,475.42
	(c) Others	(8.08)	(7.34)	(2.67)	(28.16)	(12.58)
	<b>Total</b>	<b>8,434.38</b>	<b>2,624.00</b>	<b>5,157.64</b>	<b>20,696.48</b>	<b>32,158.87</b>
	Less :					
	(a) Finance Costs	597.72	567.64	561.01	2,225.35	2,010.30
	(b) Other unallocable expenditure/Income(+/-)	222.20	(1,278.33)	(779.31)	(4,331.31)	(6,533.06)
	(c) Exceptional Items	-	-	-	-	-
	<b>Total Profit / (Loss) Before Tax</b>	<b>7,614.46</b>	<b>3,334.69</b>	<b>5,375.94</b>	<b>22,802.44</b>	<b>36,681.63</b>
3	Segment Assets					
	(a) Paper and Paper Board	3,09,671.73	3,21,973.20	3,05,041.60	3,09,671.73	3,05,041.60
	(b) Telecommunication Cables	33,594.03	36,631.30	37,855.93	33,594.03	37,855.93
	(c) Others	51.10	51.10	51.10	51.10	51.10
	<b>Total Segment Assets</b>	<b>3,43,316.86</b>	<b>3,58,655.60</b>	<b>3,42,948.63</b>	<b>3,43,316.86</b>	<b>3,42,948.63</b>
4	Segment Liabilities					
	(a) Paper and Paper Board	44,833.70	59,696.31	49,930.63	44,833.70	49,930.63
	(b) Telecommunication Cables	16,055.09	20,668.23	22,536.44	16,055.09	22,536.44
	(c) Others	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>60,888.79</b>	<b>80,364.54</b>	<b>72,467.07</b>	<b>60,888.79</b>	<b>72,467.07</b>
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	2,64,838.03	2,62,276.89	2,55,110.97	2,64,838.03	2,55,110.97
	(b) Telecommunication Cables	17,538.94	15,963.07	15,319.49	17,538.94	15,319.49
	(c) Others	51.10	51.10	51.10	51.10	51.10
	<b>Total</b>	<b>2,82,428.07</b>	<b>2,78,291.06</b>	<b>2,70,481.56</b>	<b>2,82,428.07</b>	<b>2,70,481.56</b>

\* Inter Segment revenue for the Financial Year 2025-26 - 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 2026. The financial results for the year ended March 31, 2026 have been duly audited by statutory auditors of the company.
- The Board of Directors has recommended dividend of ₹. 3 /- per share (150%) on Equity Share of ₹. 2 each for the year ended March 31, 2026, Previous Year ₹. 5/- per share (250%).
- The Government of India notified New Labour Codes with effect from 21.11.2025. The present emoluments of employees of the company broadly are in line with New Labour codes. There is no material impact as per notified New Labour Codes. The Company will continue to monitor developments relating to the New Labour Codes and will provide appropriate accounting effects, as needed.
- The figures for the current quarter and quarter ended March 31, 2025 are the balancing figures between the audited figures of the full financial year ended March 31, 2026 and March 31, 2025 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.

Place : Dandeli  
Date : 27th May, 2026



For and on behalf of Board

*[Signature]*

Rajendra Jain  
Executive Director  
(Whole-time Director)

**WEST COAST PAPER MILLS LIMITED**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026**

(₹. in lakhs)

Sl. No.	Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
a. Property, Plant and Equipment	75,761.66	67,628.70
b. Capital Work-in-Progress	751.09	13,060.19
c. Right of use assets	2,212.12	1,825.70
d. Intangible Assets	365.20	43.96
e. Intangible Assets under development	-	812.01
f. Biological Assets other than bearer plants	411.58	788.87
g. Financial Assets:		
i. Investment in Subsidiaries and Associates	93,142.54	93,142.54
ii. Other Investments	18,732.16	24,042.56
iii. Loans	-	-
iv. Other Financial Assets	671.46	590.34
h. Current Tax Assets (Net)	-	1,689.97
i. Other Non-Current Assets	402.11	462.09
<b>Total Non-Current Assets</b>	<b>1,92,449.92</b>	<b>2,04,086.93</b>
<b>2 Current Assets</b>		
a. Inventories	52,866.35	54,380.29
b. Financial Assets :		
i. Investments	66,011.59	45,403.53
ii. Trade Receivables	22,492.22	23,916.94
iii. Cash and Cash Equivalents	1,574.89	2,125.64
iv. Other Bank Balances	241.70	258.60
v. Loans	2,463.48	1,963.15
vi. Other Financial Assets	1,839.03	1,510.88
c. Other Current Assets	3,377.68	9,302.67
<b>Total Current Assets</b>	<b>1,50,866.94</b>	<b>1,38,861.70</b>
<b>Total Assets</b>	<b>3,43,316.86</b>	<b>3,42,948.63</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a. Equity Share Capital	1,320.98	1,320.98
b. Other Equity	2,81,107.09	2,69,160.58
<b>Total Equity</b>	<b>2,82,428.07</b>	<b>2,70,481.56</b>
<b>2 Liabilities</b>		
<b>Non-Current Liabilities</b>		
a. Financial Liabilities:		
i. Borrowings	5,473.91	7,818.73
ii. Lease Liabilities	1,858.31	1,411.85
iii. Other Financial Liabilities	5,359.72	6,050.01
b. Deferred Tax Liabilities (Net)	1,981.70	1,991.19
c. Other Non-Current Liabilities	9,260.48	9,260.48
d. Provisions	1,033.39	1,219.67
<b>Total Non-Current Liabilities</b>	<b>24,967.51</b>	<b>27,751.93</b>
<b>3 Current Liabilities</b>		
a. Financial Liabilities:		
i. Borrowings	3,294.19	7,466.35
ii. Lease Liabilities	474.10	487.00
iii. Trade Payables		
a) Total outstanding dues of micro and small enterprises	1,074.41	3,195.98
b) Total outstanding dues of creditors other than micro and small enterprises	8,625.62	10,957.69
iv. Other Financial Liabilities	12,727.10	16,110.24
b. Other Current Liabilities	6,487.86	4,632.14
c. Provisions	1,095.32	1,865.74
d. Current Tax liabilities (net)	2,142.68	-
<b>Total Current Liabilities</b>	<b>35,921.28</b>	<b>44,715.14</b>
<b>Total Equity and Liabilities</b>	<b>3,43,316.86</b>	<b>3,42,948.63</b>



For and on behalf of Board

*(Signature)*

Rajendra Jain  
 Executive Director  
 (Whole-time Director)

Place : Dandeli  
 Date : 27th May, 2026

**WEST COAST PAPER MILLS LIMITED**

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026**

(₹. in Lakhs)

PARTICULARS	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>Cash flow from Operating Activities</b>		
Profit/(Loss) before Income Tax	22,802.44	36,681.63
Adjustments for:		
Depreciation and amortisation	13,247.87	11,277.62
Loss / (Gain) on sale / discard of Property, Plant and Equipment	(12.63)	257.28
Loss or (Gain) on Sale/Reinvestment of Investments	(1,888.65)	(4,204.73)
Dividend and interest income classified as investing cash flows	(4,399.87)	(5,156.76)
Rent receipt	(184.64)	(182.69)
Finance Costs	2,225.35	2,014.99
Government grant income	(124.10)	(619.38)
Provision for doubtful debts	(72.81)	97.19
Net exchange differences	104.22	(89.29)
Fair value adjustment in investment	10.69	10.69
Liabilities & provisions written back	(94.11)	(3,914.04)
<b>Total</b>	<b>8,811.33</b>	<b>(509.12)</b>
<b>Operating profit before working capital changes</b>	<b>31,613.77</b>	<b>36,172.51</b>
Adjustment for:		
(Increase) / decrease in trade receivables	1,497.53	(4,552.29)
(Increase) / decrease in inventories	1,891.23	(10,228.13)
(Increase) / decrease in other financial assets	(155.81)	(258.89)
(Increase) / decrease in other non-current assets	59.98	513.66
(Increase) / decrease in other current assets	5,917.39	(4,861.42)
Increase /(decrease)in trade liabilities	(4,557.86)	3,421.91
Increase / (decrease) in provisions	(943.35)	721.96
Increase /(decrease)in other financial liabilities	(3,949.32)	1,424.91
Increase / (decrease) in current liabilities	1,949.83	1,662.74
Increase /(decrease)in other Bank Balances	16.89	(19.97)
<b>Total</b>	<b>1,726.51</b>	<b>(12,175.52)</b>
<b>Cash generated from Operations</b>	<b>33,340.28</b>	<b>23,996.99</b>
Less: Income Tax paid	(3,564.78)	(8,345.15)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>29,775.50</b>	<b>15,651.84</b>
<b>Cash flow from Investing Activities</b>		
Payments for property, plant and equipment	(7,900.49)	(17,803.61)
Purchase of intangible assets	(106.46)	(354.89)
Investment in subsidiary	-	(305.68)
Proceeds from sale of property, plant and equipment	-	1.57
Rent received	184.64	182.69
Interest received	2,698.89	2,493.46
Dividend income received	1,824.89	3,216.70
Bank deposits	(46.24)	(14.84)
Loan to subsidiary	(492.73)	(512.10)
Inter corporate deposits matured	-	1,000.00
Purchase/(Sale) of Non-Current Investments	2,306.32	(4,694.90)
Purchase of Current Investments	(1,16,656.60)	(85,729.73)
Proceeds from sale of current Investments	1,00,418.64	94,319.08
<b>Net Cash inflow / (outflow) from Investing Activities</b>	<b>(17,769.14)</b>	<b>(8,202.24)</b>
<b>Cash flow from Financing Activities</b>		
Proceeds of Long Term Borrowings	936.43	5,423.50
Repayment of Long Term Borrowings	(3,281.25)	(3,866.61)
Proceeds / (Repayment) of Short Term Borrowings (Net)	(4,172.16)	(450.13)
Interest and Finance charges	(1,990.29)	(1,719.79)
Dividend paid to company's shareholders	(3,302.45)	(5,283.91)
Repayment of Lease liabilities	(747.39)	(667.94)
<b>Net cash inflow (outflow) from Financing Activities</b>	<b>(12,557.11)</b>	<b>(6,564.87)</b>
<b>Net increase or (decrease) in Cash and Cash Equivalents</b>	<b>(550.75)</b>	<b>884.73</b>
<b>Net increase or (decrease) in Cash and Cash Equivalents during the year</b>	<b>(550.75)</b>	<b>884.73</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>2,125.64</b>	<b>1,240.91</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1,574.89</b>	<b>2,125.64</b>
<b>Reconciliation of Financial Liabilities - Borrowings</b>	<b>2025-26</b>	<b>2024-25</b>
Opening balance	15,409.18	14,921.79
Add: Proceeds of borrowings	936.43	5,423.50
Add: Repayment of borrowings	(3,281.25)	(3,866.61)
Less: Proceeds / (Repayments) of borrowings (short term) (net)	(4,172.16)	(450.13)
Add / (Less) Non-cash movement	(124.10)	(619.38)
	<b>8,768.10</b>	<b>15,409.18</b>

Place : Dandeli  
Date : 27th May, 2026



For and on behalf of Board

**Rajendra Jain**  
Executive Director  
(Whole-time Director)

## **Independent Auditor's Report on the Audited Consolidated Annual 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 audited consolidated annual financial results of West Coast Paper Mills Limited ("Holding Company") and its subsidiaries (together referred to as "the Group"), for the year ended March 31, 2026 ("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 year ended March 31, 2026.

#### **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 3 subsidiaries whose financial statements include total assets of Rs. 256470.15 Lakhs as at March 31, 2026, Revenue from operations of Rs. 54064.83 Lakhs and Rs.179979.44 lakhs, total net profit after tax of Rs. 778.11 Lakhs and Rs.2485.49 Lakhs, Total Comprehensive Income of Rs. 115.44 Lakhs and Rs. 2463.94 Lakhs each for the year and quarter ended March 31, 2026 respectively and net cash inflow of Rs.1236.73 Lakhs for the year ended March 31, 2026, as considered in the Statement. These Financial Statement has 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.



2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 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.

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

**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: 26204936TUMLNA3609

Date: May 27, 2026

Place: Mumbai

## 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
Uniply Décor Limited	Subsidiary

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, 2026

( ₹. in lakhs)

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer Note No. 5)	Unaudited	Audited (Refer Note No. 5)	Audited	
1.	<b>Income</b>					
a)	Revenue from operations	1,24,530.31	1,03,581.53	1,04,128.92	4,27,878.67	4,06,229.42
b)	Other income	305.73	4,462.54	4,484.06	11,440.36	20,976.98
	<b>Total Income</b>	<b>1,24,836.04</b>	<b>1,08,044.07</b>	<b>1,08,612.98</b>	<b>4,39,319.03</b>	<b>4,27,206.40</b>
2.	<b>Expenses</b>					
a)	Cost of materials consumed	70,514.85	69,082.00	66,284.80	2,74,621.98	2,54,283.31
b)	Purchases of stock-in-trade	16.04	0.02	9.60	64.22	18.43
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	9,784.15	(2,528.41)	405.67	(2,411.85)	(9,109.41)
d)	Employee benefits expense	10,823.73	10,955.17	9,934.25	42,378.07	40,302.52
e)	Finance costs	1,019.91	1,067.25	1,289.89	4,170.53	3,817.95
f)	Depreciation and amortization expense	6,534.50	6,335.00	5,662.48	24,830.72	20,987.36
g)	Other expenses					
	- Power, fuel and water	7,573.95	8,063.83	8,444.08	32,816.83	33,226.07
	- Other expenses	10,089.39	10,339.29	10,976.07	39,117.54	39,327.12
	<b>Total Expenses</b>	<b>1,16,356.52</b>	<b>1,03,314.16</b>	<b>1,03,006.84</b>	<b>4,15,588.04</b>	<b>3,82,853.35</b>
3.	<b>Profit / (Loss) before exceptional items and tax (PBT)</b>	<b>8,479.52</b>	<b>4,729.91</b>	<b>5,606.14</b>	<b>23,730.99</b>	<b>44,353.05</b>
4.	Exceptional items	-	-	-	-	-
5.	<b>Profit/(Loss) from ordinary activities before tax (3-4)</b>	<b>8,479.52</b>	<b>4,729.91</b>	<b>5,606.14</b>	<b>23,730.99</b>	<b>44,353.05</b>
6.	<b>Tax expense</b>					
	Current Tax	4,397.70	791.05	2,013.88	8,462.72	11,208.84
	Less: MAT credit (entitlement) / reversal	-	-	-	-	-
	Deferred tax	(1,315.91)	981.03	(1,022.72)	(304.35)	(419.80)
	<b>Total tax expenses</b>	<b>3,081.79</b>	<b>1,772.08</b>	<b>991.16</b>	<b>8,158.37</b>	<b>10,789.04</b>
7.	<b>Net Profit/(Loss) from ordinary activities after tax (5-6)</b>	<b>5,397.73</b>	<b>2,957.83</b>	<b>4,614.98</b>	<b>15,572.62</b>	<b>33,564.01</b>
8.	<b>Other Comprehensive Income(OCI)</b>					
	Item that will not be reclassified to profit or loss					
a)	Remeasurement of employees benefit obligations	297.01	(206.94)	(117.08)	203.87	(90.39)
b)	Equity instruments through other comprehensive income	(1,854.66)	587.03	(917.52)	(330.87)	(1,180.08)
c)	Income tax on above	187.46	(34.17)	173.47	1.08	550.82
9.	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(1,370.19)</b>	<b>345.92</b>	<b>(861.13)</b>	<b>(125.92)</b>	<b>(719.65)</b>
10.	<b>Total Comprehensive Income/(Loss) for the period (7+8)</b>	<b>4,027.54</b>	<b>3,303.75</b>	<b>3,753.85</b>	<b>15,446.70</b>	<b>32,844.36</b>
11.	<b>Net Profit/(Loss) attributable to :</b>					
	- Owners	5,184.92	2,686.49	4,398.60	15,059.73	31,114.52
	- Non-controlling interests	212.81	271.34	216.38	512.89	2,449.49
		<b>5,397.73</b>	<b>2,957.83</b>	<b>4,614.98</b>	<b>15,572.62</b>	<b>33,564.01</b>
12.	<b>Other Comprehensive Income/(Loss) attributable to :</b>					
	- Owners	(1,187.49)	280.40	(754.60)	(120.02)	(678.11)
	- Non-controlling interests	(182.70)	65.52	(106.53)	(5.90)	(41.54)
		<b>(1,370.19)</b>	<b>345.92</b>	<b>(861.13)</b>	<b>(125.92)</b>	<b>(719.65)</b>
13.	<b>Total Comprehensive Income/(Loss) attributable to :</b>					
	- Owners	3,997.43	2,966.90	3,644.00	14,939.71	30,436.41
	- Non-controlling interests	30.11	336.85	109.85	506.99	2,407.95
		<b>4,027.54</b>	<b>3,303.75</b>	<b>3,753.85</b>	<b>15,446.70</b>	<b>32,844.36</b>
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	-	-	-	3,59,458.32	3,47,821.06
16.	Earnings per share ( Basic / Diluted) (Face value : Rs 2/- per share) EPS for the quarters are not annualised	7.85	4.07	6.66	22.80	47.11



Sl. No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited (Refer Note No. 5)	Unaudited	Audited (Refer Note No. 5)	Audited		
1	Segment Revenue *					
	(a) Paper and Paper Board	1,15,936.79	95,262.58	97,169.41	3,93,708.11	3,79,966.35
	(b) Telecommunication Cables	8,593.52	8,316.80	6,959.55	34,164.13	26,245.00
	(c) Others	(0.00)	2.15	(0.04)	6.43	18.07
	<b>Total</b>	<b>1,24,530.31</b>	<b>1,03,581.53</b>	<b>1,04,128.92</b>	<b>4,27,878.67</b>	<b>4,06,229.42</b>
2	Segment Results					
	Profit(+)/Loss(-) before tax and Interest from each segment					
	(a) Paper and Paper Board	7,868.62	4,586.18	5,623.99	21,396.91	40,270.91
	(b) Telecommunication Cables	1,937.69	13.27	552.34	2,449.34	1,540.75
	(c) Others	(84.68)	(80.62)	(59.61)	(276.04)	(173.72)
	<b>Total</b>	<b>9,721.63</b>	<b>4,518.83</b>	<b>6,116.72</b>	<b>23,570.21</b>	<b>41,637.94</b>
	Less :					
	(a) Finance Costs	1,019.91	1,067.25	1,289.89	4,170.53	3,817.95
	(b) Other unallocable expenditure/Income(+/-)	222.20	(1,278.33)	(779.31)	(4,331.31)	(6,533.06)
	(c) Exceptional Items	-	-	-	-	-
	<b>Total Profit / (Loss) Before Tax</b>	<b>8,479.52</b>	<b>4,729.91</b>	<b>5,606.14</b>	<b>23,730.99</b>	<b>44,353.05</b>
3	Segment Assets					
	(a) Paper and Paper Board	5,05,875.21	5,37,888.25	5,08,921.75	5,05,875.21	5,08,921.75
	(b) Telecommunication Cables	36,085.50	43,254.81	38,989.19	36,085.50	38,989.19
	(c) Others	3,490.48	3,628.68	3,316.52	3,490.48	3,316.52
	<b>Total Segment Assets</b>	<b>5,45,451.19</b>	<b>5,84,771.74</b>	<b>5,51,227.46</b>	<b>5,45,451.19</b>	<b>5,51,227.46</b>
4	Segment Liabilities					
	(a) Paper and Paper Board	1,08,651.91	1,45,526.54	1,19,950.87	1,08,651.91	1,19,950.87
	(b) Telecommunication Cables	18,614.46	24,968.12	24,369.38	18,614.46	24,369.38
	(c) Others	(428.59)	(350.37)	(109.82)	(428.59)	(109.82)
	<b>Total Segment Liabilities</b>	<b>1,26,837.78</b>	<b>1,70,144.29</b>	<b>1,44,210.43</b>	<b>1,26,837.78</b>	<b>1,44,210.43</b>
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	3,97,223.30	3,92,361.71	3,88,970.88	3,97,223.30	3,88,970.88
	(b) Telecommunication Cables	17,471.04	18,286.69	14,619.81	17,471.04	14,619.81
	(c) Others	3,919.07	3,979.05	3,426.34	3,919.07	3,426.34
	<b>Total</b>	<b>4,18,613.41</b>	<b>4,14,627.45</b>	<b>4,07,017.03</b>	<b>4,18,613.41</b>	<b>4,07,017.03</b>

\* Inter Segment revenue for the Current quarter of Financial Year 2025-26 - 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 2026. The financial results for the year ended March 31, 2026 have been duly audited by statutory auditors of the company.
- The Board of Directors has recommended dividend of ₹ 3 /- per share (150%) on Equity Share of ₹. 2 each for the year ended March 31, 2026, Previous Year ₹. 5/- per share (250%).
- Subsequent event disclosure: In one of the subsidiaries i.e. Andhra Paper Limited, subsequent to the period end, operations of the manufacturing facility at Kadiyam ("plant") was interrupted due to an illegal strike by a section of contract workmen from April 27, 2026, primarily in relation to demands concerning revision of their contractual terms with their respective employers. Consequently, the Company has announced lockout at the plant on May 01, 2026 at 10 PM to safeguard the assets and personnel which is ongoing on the date of Board meeting.
- The Government of India notified New Labour Codes with effect from 21.11.2025. The Group has assessed and considered the impact of the changes wherever necessary, consistent with the Labour Codes, draft rules and FAQs. The Group will continue to monitor developments relating to the New Labour Codes and will provide appropriate accounting effects, as needed.
- The figures for the current quarter and quarter ended March 31, 2025 are the balancing figures between the audited figures of the full financial year ended March 31, 2026 and March 31, 2025 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.



Place : Dandeli  
Date : 27th May, 2026

For and on behalf of the Board

*(Signature)*

Rajendra Jain  
Executive Director  
(Whole-time Director)

# WEST COAST PAPER MILLS LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(₹. in lakhs)

Sl. No.	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
a. Property, plant and equipment	1,88,714.72	1,82,846.57
b. Capital work in progress	28,986.31	16,393.43
c. Right of Use Assets	2,902.99	2,226.67
d. Goodwill	18,371.29	18,371.29
e. Intangible assets	7,766.65	8,393.88
f. Intangible Assets under development	-	812.01
g. Biological assets other than bearer plants	411.58	788.87
h. Financial Assets:		
i Other Investments	33,472.25	40,503.08
ii Loans	-	-
iii Other financial assets	1,343.62	1,204.78
i. Current Tax Assets (net)	-	1,564.36
j. Other non-current assets	8,595.20	9,195.55
<b>Total Non-Current Assets</b>	<b>2,90,564.61</b>	<b>2,82,300.49</b>
<b>2 Current Assets</b>		
a. Inventories	80,688.33	87,083.40
b. Financial Assets		
i Investments	1,15,757.26	1,19,860.52
ii Trade receivables	38,715.38	35,024.90
iii Cash and cash equivalents	3,221.01	2,529.28
iv Other bank balances	539.00	729.86
v Loans	79.81	174.53
vi Other financial assets	2,555.52	1,787.40
c. Other current assets	13,330.27	21,737.08
<b>Total Current Assets</b>	<b>2,54,886.58</b>	<b>2,68,926.97</b>
	<b>5,45,451.19</b>	<b>5,51,227.46</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a. Equity share capital	1,320.98	1,320.98
b. Other equity	3,59,458.32	3,47,821.06
c. Non-controlling interest	57,834.10	57,874.99
<b>Total Equity</b>	<b>4,18,613.40</b>	<b>4,07,017.03</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
a. Financial Liabilities		
i Borrowings	21,250.84	21,361.21
ii Lease liability	2,481.21	1,818.68
iii Other financial liabilities	5,369.56	7,642.71
b. Deferred tax liabilities (net)	12,792.65	13,146.05
c. Other non-current liabilities	9,260.48	9,260.48
d. Provisions	1,053.16	1,224.63
<b>Total Non-Current Liabilities</b>	<b>52,207.90</b>	<b>54,453.76</b>
<b>Current Liabilities</b>		
a. Financial Liabilities		
i Borrowings	10,086.10	21,792.28
ii Lease liability	687.26	615.11
iii Trade payables		
a) Total outstanding dues of micro and small enterprises	3,387.53	5,325.61
b) Total outstanding dues of creditors other than micro and small enterprises	23,188.45	28,066.81
iv Other financial liabilities	18,997.86	19,129.25
b. Other current liabilities	8,181.31	6,860.86
c. Current Tax Liabilities	2,410.33	-
d. Provisions	7,691.05	7,966.75
<b>Total Current liabilities</b>	<b>74,629.89</b>	<b>89,756.67</b>
<b>Total Equity and Liabilities</b>	<b>5,45,451.19</b>	<b>5,51,227.46</b>



Place : Dandeli  
Date : 27th May, 2026



For and on behalf of the Board

Rajendra Jain  
Executive Director  
(Whole Time Director)

**WEST COAST PAPER MILLS LIMITED**
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026**

(₹. in lakhs)

PARTICULARS	Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
<b>Cash flow from Operating activities</b>		
<b>Profit/(Loss) before Income Tax</b>	<b>23,730.99</b>	<b>44,353.05</b>
Adjustments for		
Depreciation and amortisation	24,830.70	20,987.36
Loss / (Gain) on disposal of Property, plant and equipment	53.64	1,204.92
Loss / (Gain) on sale of investments	(6,280.59)	(8,656.40)
Net gain on financial assets designated on FVTPL	2,162.58	(786.00)
Interest income classified as investing cash flows	(4,386.34)	(4,451.32)
Rent receipt	(282.88)	(84.76)
Finance costs	4,170.55	3,822.61
Government grant income	(182.19)	(677.47)
Provision for doubtful debts	(72.81)	97.19
Net exchange differences	109.13	(24.38)
Fair value adjustment in investment	10.69	10.69
Dividend Income	(382.80)	(339.56)
Changes in actuarial valuation of employee benefit	(0.16)	1.16
Liabilities & Provisions written back	(2,012.48)	(5,022.28)
<b>Total</b>	<b>17,737.04</b>	<b>6,081.76</b>
<b>Operating profit before working capital changes</b>	<b>41,468.03</b>	<b>50,434.81</b>
Adjustment for:		
(Increase) / decrease in trade receivables	(3,641.66)	(9,380.08)
(Increase) / decrease in inventories	6,772.37	(18,929.77)
(Increase) / decrease in other financial assets	(238.48)	(263.82)
(Increase) / decrease in other non-current assets	58.70	510.96
(Increase) / decrease in Other Bank Balances	41.18	(19.97)
(Increase) / decrease in other current assets	7,939.56	(7,537.06)
Increase / (decrease) in trade liabilities	(5,046.93)	797.58
Increase / (decrease) in provisions	(245.01)	491.17
Increase / (Decrease) in current tax liabilities (Net)	(8.73)	(9.31)
Increase / (decrease) in other financial liabilities	(4,013.98)	1,173.86
Increase / (decrease) in current liabilities	1,965.77	1,756.17
Increase / (decrease) in non-current liabilities	(528.05)	(271.23)
<b>Total</b>	<b>3,054.74</b>	<b>(31,681.50)</b>
<b>Cash generated from operations</b>	<b>44,522.77</b>	<b>18,753.31</b>
Less: Income Tax paid	(4,487.78)	(8,831.60)
<b>Net cash inflow (outflow) from operating activities</b>	<b>40,034.99</b>	<b>9,921.71</b>
<b>Cash flow from investing activities</b>		
Payments for Property, Plant and Equipment	(38,025.63)	(44,693.26)
Purchase of Intangible Assets	(106.46)	(354.89)
Proceeds from Sale of Property, Plant and Equipment	3.76	119.86
Purchase of Non-Current Investments	(2,374.57)	(11,480.66)
Proceeds from Sale of Non-Current Investments	2,913.81	-
Purchase of Current Investments	(2,54,708.21)	(2,25,600.93)
Proceeds from Sale of Current Investments	2,67,307.63	2,56,759.59
Investment In Subsidiaries	-	(305.68)
Inter-Corporate Deposits matured	-	1,000.00
Term / Margin Money Deposits placed during the year	-	(105.00)
Term / Margin Money Deposits matured during the year	166.26	1,141.17
Rent received	282.88	84.76
Bank Deposits	(41.69)	18.51
Interest Received	5,061.64	5,586.95
Dividend Income Received	767.06	674.99
<b>Net cash inflow (outflow) from investing activities</b>	<b>(18,753.52)</b>	<b>(17,154.59)</b>



**WEST COAST PAPER MILLS LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026**

(₹. in lakhs)


PARTICULARS	Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
<b>Cash flow from financing activities</b>		
Proceeds from long term borrowings	14,203.67	23,301.37
Repayment of long term borrowings	(13,874.70)	(7,454.12)
Proceeds / (Repayment) of short term borrowings	(12,219.10)	2,014.22
Interest and finance charges	(3,854.45)	(3,392.64)
Dividends paid to company's shareholders	(3,850.32)	(6,379.65)
Repayment of lease liability	(994.84)	(874.33)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(20,589.74)</b>	<b>7,214.85</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>691.73</b>	<b>(18.03)</b>
<b>Net increase / (decrease) in cash and cash equivalents during the year</b>	<b>691.73</b>	<b>(18.03)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,529.28</b>	<b>2,547.31</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>3,221.01</b>	<b>2,529.28</b>

Reconciliation of Financial Liabilities - Borrowings	2025-26	2024-25
Opening balance	43,346.86	25,863.92
Add: Proceeds of Long term borrowings	14,203.67	23,301.37
Less: Repayment of Long term borrowings	(13,874.70)	(7,454.12)
Proceeds / (Repayments) of borrowings (short term) (net)	(12,219.10)	2,014.22
Add / (Less): Non-cash movement	(109.95)	(378.53)
	<b>31,346.78</b>	<b>43,346.86</b>

Place : Dandeli  
Date : 27th May, 2026



For and on behalf of the Board

  
**Rajendra Jain**  
 Executive Director  
 (Whole Time Director)



**Annexure – I**

Details as required under Regulation 30 of SEBI (LODR) Regulations 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/II/3762/2026 dated January 30, 2026

<b>Sr. No</b>	<b>Particulars</b>	<b>Shri Prakash Kacholia</b>	<b>Shri Rajendra Jain</b>	<b>Shri Virendraa Bangur</b>
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment as Non-Executive Independent Director of the Company to hold office for second terms	Re-appointment as Executive Director of the Company	Re-appointment as Joint Managing Director of the Company
2	Date of re-appointment	w.e.f., November 09, 2026	w.e.f., July 31, 2026	w.e.f., June 26, 2026
3	Brief Profile	<p>Shri Prakash Kacholia is a Chartered Accountant, boasting over three decades of invaluable experience in the dynamic Capital Market. He is Promoter and Managing Director of Emkay Global Financial Services Limited. He also holds directorship in Emkay Fincap Limited, Emkay Corporate Services Limited, Emkay Global Financial Services Pte. Limited, Singapore and Emkay Charitable foundation and is a Designated Partner in Amanecer Capital Partners LLP. His expertise extends beyond the corporate realm; he has made significant contributions as a</p>	<p>He is the Executive Director of the Company. Shri Rajendra Jain has hands on experience in Strategic Planning &amp; Management, Manufacturing/Plant Operations, Business Process Re-engineering, Quality assurance, Cost Optimization, Maintenance, Project Management, Customer Satisfaction, Safety, Continuous Improvement &amp; adoption of best practices, Commercial Operations, Procurements, Accounting &amp; Financial Management, Resource Development &amp; Management,</p>	<p>Shri Virendraa Bangur hails from the renowned Kolkata – based business house of “BANGUR’S” and is the constituent of the “SK BANGUR GROUP”. He holds various positions in group companies- serving as the Joint Managing Director in West Coast paper Mills Limited, Vice-Chairman in Andhra Paper Limited, Chairman in Jayshree Chemicals Limited and Director in Gloster Cables Limited, Kilkotagiri and Thirumbadi Plantations Limited, Taparia Tools Limited and West Coast Opticable Limited. Born in the year 1975, he belongs to the new breed of modern tech-savvy entrepreneurs. As with most other scions of the Industrial Empire, Virendraa</p>

		<p>member of the SEBI Committee on Derivatives. Moreover, his seasoned leadership has played a pivotal role in his directorship on the Boards of –BSE Limited – Central Depository Services (India) Limited – BOI Shareholding Limited, a subsidiary of Bank of India. During his tenure as Director at BSE Limited, he also served as a member of the Audit Committee. He is currently a member of the Advisory Committee of the NSE.</p>	<p>Industrial Relations, CSR, People Development, Liaison &amp; Networking and Sustainability. Shri Jain holds a Degree in B.Com and Chartered Accountant &amp; Company Secretary by professional qualification. He has been also honoured with “Chairman’s Award of Exceptional Contributor” by Shri K M Birla, Chairman, Aditya Birla Group in 2006.</p>	<p>Bangur plunged into the world of business at a very young age. He graduated in Commerce with Honours. He has had varied experience in the industrial and corporate world, with areas special interest including paper, newsprint, chemicals, IT, electronics, optic fibre, telephone and power cables and plantations. He is a Member of the Indian Chamber of Commerce and is also a Committee Member of the Bharat Chamber of Commerce. Additionally, he is a member of the Young Presidents’ Organization (YPO) and the Entrepreneur Organization (EO). Besides his corporate endeavor, Virendraa Bangur actively contributes to sports, community development, rural upliftment, environment protection and support for education and health services. He generously donates to religious and philanthropic causes, maintains Charitable Trusts and is associated with various social service organizations.</p>
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4	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any Director of the Company.	Not related to any Director of the Company.	None other Directors than Smt. Shashi Bangur being his spouse and Shri Virendraa Bangur & Shri Saurabh Bangur being his sons are related.
5	Declaration	We confirm, on the basis of declarations received from Shri Prakash Kacholia (DIN:00002626) that, he is not been debarred from holding the office by virtue of any SEBI orders or Ministry of Corporate Affairs or any other such authority.	We confirm, on the basis of declarations received from Shri Rajendra Jain (DIN:07250797) that, he is not been debarred from holding the office by virtue of any SEBI orders or Ministry of Corporate Affairs or any other such authority.	We confirm, on the basis of declarations received from Shri Virendraa Bangur (DIN:00237043) that, he is not been debarred from holding the office by virtue of any SEBI orders or Ministry of Corporate Affairs or any other such authority.

**Press Release**

**May 27, 2026, Kolkata / Dandeli:** West Coast Paper Mills Limited (BSE: 500444, NSE: WSTCSTPAPR), has reported its audited financial results for the quarter ended 31<sup>st</sup> Mar 2026.

**FINANCIAL HIGHLIGHTS:**

Particulars ₹ in Crores	Consolidated			Standalone		
	FY26	FY25	Y-o-Y change	FY26	FY25	Y-o-Y change
Revenue	4278.79	4062.29	5%	2498.49	2511.35	-1%
EBIDTA	527.32	691.58	-24%	382.76	499.70	-23%
PAT	155.73	335.64	-54%	153.53	284.71	-46%
PAT Margin	4%	8%	-400 bps	6%	11%	-500 bps
EPS	22.80	47.11	-52%	23.25	43.11	-46%

Particulars ₹ in Crores	Consolidated			Standalone		
	Q4FY26	Q3FY25	Q-o-Q change	Q4FY26	Q3FY25	Q-o-Q change
Revenue	1245.30	1035.82	20%	707.33	590.77	20%
EBIDTA	160.34	121.32	32%	117.83	73.04	61%
PAT	53.98	29.58	82%	48.86	18.61	163%
PAT Margin	4%	3%	100 bps	7%	3%	400 bps
EPS	7.85	4.07	93%	7.40	2.82	162%

The Board of Directors has recommended dividend of ₹. \_\_\_\_\_ /- per share ( \_\_\_\_\_ %) on Equity Share of ₹. 2 each for the year ended March 31, 2026

**Commenting on the results Mr. S.K. Bangur, Chairman & Managing Director, West Coast Paper Mills Limited said:** Higher volumes with a better product mix and operational efficiency contributed to improved performance during the current quarter compared to the previous quarter. In the Cable division, the backward integrated draw tower has now stabilised and is expected to provide strong operational support to the Optical Fiber Plant. Further, the Company remains committed to strengthening raw material security and sustainable operations and remains resilient in achieving its growth objectives.



# West Coast Paper Mills Ltd.

Your Partner In Progress..

## About West Coast Paper Mills Limited

West Coast Paper Mills Limited (BSE: 500444, NSE: WSTCSTPAPR), one of the oldest and the largest producers of paper for printing, writing and packaging in India. Established in 1955, the company enjoys a pedigree standing over the past 71 years as premium brand in paper industry, widely acknowledged in India and abroad.

## Safe Harbour

Certain statements in this “Release” may not be based on historical information or facts and may be “forward looking statements” within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, based on any subsequent development, information, or events, or otherwise. This “Release” does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this “Release” have been rounded off to the nearest whole number. The financial results are standalone financials unless otherwise specified.

**For further information, please connect with us:**

Company: West Coast Paper Mills Limited



**West Coast Paper Mills Ltd.**

Your Partner In Progress..

**Mr. Rajesh Bothra**

Chief Financial Officer

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