



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



ZZQ:Share:152:07:

May 19, 2023

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 19th May, 2023

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. 19th May, 2023 from Dandeli through Video Conference:

Audited Financial Results (Standalone & Consolidated) of the Company for the quarter/year ended 31st March, 2023 was considered, approved and taken on record. A copy of Audited Financial Results (Standalone & Consolidated) for the quarter/year ended 31st March, 2023 and Auditors Report thereon are attached herewith.

Recommended a dividend of Rs.10/- (500 %) per Equity Share on 6,60,48,908 Equity Shares of Rs. 2/- each for the Financial Year ended 31st March, 2023, 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, 2023.

....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 11:00 A.M. and concluded at 2:00 P.M from Dandeli through Video Conference.

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

Thanking you,

Yours faithfully,

For **WEST COAST PAPER MILLS LIMITED**

BRAJMOHAN PRASAD
COMPANY SECRETARY
M. No: F7492

Encl: a/a



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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, 2023 (“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, 2023 and year ended March 31, 2023 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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 19,2023

Place: Mumbai

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

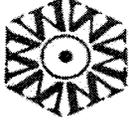
A handwritten signature in blue ink, appearing to read 'Sudesh Choraria'.

Sudesh Choraria

Partner

Membership No.204936

UDIN : 23204936BGYIRZ6659



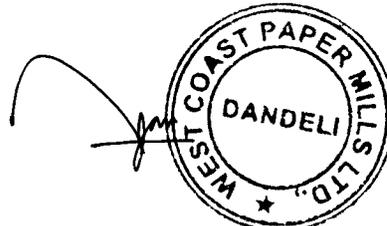
WEST COAST PAPER MILLS LIMITED

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, 2023

(Rs. in lakhs)

Sl. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	
1	Income					
a)	Revenue from operations	76,672.28	66,042.82	64,453.15	2,81,033.20	1,98,520.24
b)	Other income	933.53	765.97	621.93	4,565.16	2,995.78
	Total Income	77,605.81	66,808.79	65,075.08	2,85,598.36	2,01,516.02
2	Expenses					
a)	Cost of materials consumed	30,168.65	30,073.65	27,282.62	1,22,146.25	98,849.96
b)	Purchases of stock-in-trade	165.05	232.80	549.63	731.35	549.63
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,914.04	(3,701.08)	6,964.78	(2,891.54)	2,389.85
d)	Employee benefits expense	5,216.94	4,770.57	4,384.95	19,955.08	18,244.03
e)	Finance costs	690.98	1,228.38	1,508.64	2,934.21	5,279.08
f)	Depreciation and amortization expense	3,024.17	3,018.43	3,470.16	11,935.56	13,832.79
g)	Other expenses					
	- Power, fuel and water	6,254.72	6,751.21	6,117.78	28,704.45	22,870.99
	- Other expenses	6,668.57	5,653.73	4,266.58	22,146.84	15,056.13
	Total Expenses	54,103.11	48,027.69	54,545.14	2,05,662.20	1,77,072.46
3	Profit / (Loss) before exceptional items and tax (PBT)	23,502.70	18,781.10	10,529.94	79,936.16	24,443.56
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (4-5)	23,502.70	18,781.10	10,529.94	79,936.16	24,443.56
6	Tax expense					
a)	Current tax	7,393.09	5,054.28	2,109.68	22,692.53	4,495.45
b)	Less: MAT credit (entitlement) / reversal	-	(18.54)	501.76	(18.54)	-
c)	Deferred tax	(491.97)	(446.38)	(308.39)	(1,450.29)	(1,860.76)
	Total tax expenses	6,901.12	4,589.36	2,303.05	21,223.70	2,634.69
7	Net Profit/(Loss) from ordinary activities after tax (6-7)	16,601.58	14,191.74	8,226.89	58,712.46	21,808.87
8	Other Comprehensive Income(OCI)					
A	Item that will not be reclassified to profit or loss					
a.	Remeasurement of employees benefit obligations	(214.45)	(264.66)	(68.26)	(352.06)	(367.78)
b.	Remeasurement of equity instruments	(114.10)	(138.42)	-	(252.52)	-
c.	Income tax on above.	88.57	109.04	23.85	153.22	128.52
9	Total Other Comprehensive Income	(239.98)	(294.04)	(44.41)	(451.36)	(239.26)
10	Total Comprehensive Income/(Loss) for the period (8+9)	16,361.60	13,897.70	8,182.48	58,261.11	21,569.61
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	-	-	-	2,03,730.35	1,49,432.14
13	Earnings per share (Basic / Diluted) (Face value : Rs 2/- per share) - EPS for the quarter are not annualised	25.14	21.49	12.46	88.89	33.02



AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In lakhs)

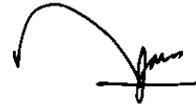
Sl. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	
1	Segment Revenue *					
	(a) Paper and Paper Board	70,480.15	61,870.92	61,663.13	2,61,560.74	1,86,864.38
	(b) Telecommunication Cables	6,192.13	4,171.04	2,790.00	19,454.29	11,631.76
	(c) Others	-	0.86	0.02	18.17	24.10
	Total	76,672.28	66,042.82	64,453.15	2,81,033.20	1,98,520.24
2	Segment Results					
	Profit/(+)/Loss(-) before tax and interest from each segment					
	(a) Paper and Paper Board	22,029.42	19,775.00	13,198.32	80,337.85	29,692.58
	(b) Telecommunication Cables	1,257.26	99.94	135.15	1,541.77	400.94
	(c) Others	(2.78)	(3.93)	(4.01)	(6.56)	(3.98)
	Total	23,283.90	19,871.01	13,329.45	81,873.06	30,089.53
	Less :					
	(a) Finance Costs	690.98	1,228.38	1,508.64	2,934.21	5,279.08
	(b) Other unallocable expenditure/Income(+/-)	(909.78)	(138.47)	1,290.87	(987.31)	366.89
	(c) Exceptional Items	-	-	-	-	-
	Total Profit / (Loss) Before Tax	23,502.70	18,781.10	10,529.94	79,938.16	24,443.56
3	Segment Assets					
	(a) Paper and Paper Board	2,54,634.56	2,35,163.92	2,23,255.49	2,54,634.56	2,23,255.49
	(b) Telecommunication Cables	13,031.40	11,170.98	9,928.61	13,031.40	9,928.61
	(c) Others	51.10	51.10	51.10	51.10	51.10
	Total Segment Assets	2,67,717.06	2,46,386.00	2,33,235.20	2,67,717.06	2,33,235.20
4	Segment Liabilities					
	(a) Paper and Paper Board	58,988.57	55,459.67	79,895.37	58,988.57	79,895.37
	(b) Telecommunication Cables	3,677.16	2,236.64	2,586.71	3,677.16	2,586.71
	(c) Others	-	-	-	-	-
	Total Segment Liabilities	62,665.73	57,696.31	82,482.08	62,665.73	82,482.08
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	1,95,645.99	1,79,704.25	1,43,360.12	1,95,645.99	1,43,360.12
	(b) Telecommunication Cables	9,354.24	8,934.34	7,341.90	9,354.24	7,341.90
	(c) Others	51.10	51.10	51.10	51.10	51.10
	Total	2,05,051.33	1,88,689.69	1,50,753.12	2,05,051.33	1,50,753.12

* Inter Segment revenue for the Financial Year 2022-23 - 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 19 May 2023. The financial results for the year ended March 31, 2023 have been duly audited by the statutory auditors of the company.
- The Board of Directors has recommended dividend of Rs 10/- per share (500%) on Equity Share of Rs 2 each for the year ended March 31, 2023 (Previous Year Rs 6/- per share (300%).
- The figures of the current quarter and quarter ended March 31, 2022 are the balancing figures between the audited figures of the full financial year ended March 31, 2023 and March 31, 2022 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 & CFO

Place : Dandeli
Date : May 19, 2023



WEST COAST PAPER MILLS LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2023

(Rs. in lakhs)

Sl. No.	Mar 31, 2023 (Audited)	March 31, 2022 (Audited)
A ASSETS		
1 Non-Current Assets		
a. Property, Plant and Equipment	64,264.35	72,307.86
b. Capital Work-in-Progress	2,389.74	1,407.80
c. Right of use assets	2,058.99	2,374.24
d. Intangible Assets	48.25	63.71
e. Intangible assets under development	144.76	-
f. Biological Assets other than bearer plants	733.43	674.34
g. Financial Assets:		
i. Investment in Subsidiaries and Associates	91,209.48	91,161.93
ii. Other Investments	9,658.29	70.31
iii. Loans	1,000.00	-
iv. Other Financial Assets	622.40	236.29
i. Current Tax Assets (Net)	1,652.85	574.08
j. Deferred Tax Assets (Net)	1,049.04	8,413.94
h. Other Non-Current Assets	1,182.09	483.32
Total Non-Current Assets	1,76,013.67	1,77,767.82
2 Current Assets		
a. Inventories	31,114.54	24,628.65
b. Financial Assets :		
i. Investments	32,672.27	8,854.22
ii. Trade Receivables	18,517.13	13,357.89
iii. Cash and Cash Equivalents	1,459.33	299.44
iv. Other Bank Balances	1,261.20	206.56
v. Loans	1,289.05	603.23
vi. Other Financial Assets	624.70	612.90
c. Other Current Assets	4,765.17	6,904.49
Total Current Assets	91,703.39	55,467.38
Total Assets	2,67,717.06	2,33,235.20
B EQUITY AND LIABILITIES		
1 Equity		
a. Equity Share Capital	1,320.98	1,320.98
b. Other Equity	2,03,730.35	1,49,432.14
Total Equity	2,05,051.33	1,50,753.12
2 Liabilities		
Non-Current Liabilities		
a. Financial Liabilities:		
i. Borrowings	6,428.68	22,510.69
ii. Lease Liability	1,694.74	1,985.35
iii. Other Financial Liabilities	4,726.71	5,726.32
b. Other Non-Current Liabilities	8,380.16	7,974.55
c. Provisions	1,020.83	616.42
Total Non-Current Liabilities	22,251.12	38,813.33
3 Current Liabilities		
a. Financial Liabilities:		
i. Borrowings	8,903.06	16,646.07
ii. Lease Liability	370.42	329.58
iii. Trade Payables		
a) Total outstanding dues of micro and small enterprises	1,411.54	1,116.80
b) Total outstanding dues of creditors other than micro and small enterprises	9,055.72	9,806.66
iv. Other Financial Liabilities	13,717.56	9,408.29
b. Other Current Liabilities	6,190.13	5,019.07
c. Provisions	766.18	1,342.28
Total Current Liabilities	40,414.61	43,668.75
Total Equity and Liabilities	2,67,717.06	2,33,235.20

For and on behalf of the Board

Place : Dandell
Date : May 19, 2023



 *
Rajendra Jain
Executive Director & CFO



WEST COAST PAPER MILLS LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

PARTICULARS	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Cash flow from Operating Activities		
Profit/(Loss) before Income Tax	79,936.16	24,443.56
Adjustments for:		
Depreciation and amortisation	11,935.56	13,832.79
Loss / (Gain) on sale/discard of Property, plant and equipment	106.95	(0.41)
Loss or (Gain) on Sale / Re-investment of Investments	(399.70)	(72.18)
Dividend and interest income classified as investing cash flows	(3,195.69)	(1,770.85)
Rent receipt	(49.60)	(54.68)
Finance Costs	2,892.64	5,669.86
Government grant income	(520.65)	(520.65)
Provision for doubtful debts	39.91	-
Net exchange differences	41.57	(390.79)
Fair value adjustment in investment	5.26	(17.30)
Liabilities & provisions written back	(38.60)	(228.09)
Total	10,817.65	16,447.70
Operating profit before working capital changes	90,753.81	40,891.26
Adjustment for:		
(Increase) / decrease in trade receivables	(5,199.15)	(737.23)
(Increase) / decrease in inventories	(6,545.00)	(526.84)
(Increase) / decrease in other financial assets	344.62	(449.89)
(Increase) / decrease in other non-current assets	(1,698.77)	(356.49)
(Increase) / decrease in other current assets	2,139.33	(1,194.17)
Increase / (decrease) in trade liabilities	(417.60)	3,949.76
Increase / (decrease) in provisions	(171.66)	818.08
Increase / (decrease) in other financial liabilities	3,830.34	1,447.36
Increase / (decrease) in current liabilities	1,224.63	(1,497.00)
Total	(6,493.26)	1,453.58
Cash generated from Operations	84,260.55	42,344.84
Less: Income Tax paid	(14,784.35)	(4,142.58)
Net cash inflow / (outflow) from operating activities	69,476.20	38,202.26
Cash flow from Investing Activities		
Payments for property, plant and equipment	(4,631.04)	(2,203.41)
Purchase of intangible assets	(146.58)	(4.82)
Investment in subsidiary	(47.56)	-
Proceeds from sale of property, plant and equipment	69.71	24.97
Rent received	49.60	54.68
Interest received	641.85	313.31
Dividend income received	2,174.78	1,435.81
Bank deposits	(1,249.78)	(116.85)
Loan to subsidiary	211.00	612.00
Inter Corporate Deposits	(5,351.00)	(3,600.00)
Inter corporate deposits matured	4,450.00	3,500.00
Purchase of Non-Current Investments	(9,845.76)	-
Purchase of Current Investments	(1,28,738.60)	(30,219.30)
Proceeds from sale of current Investments	1,05,320.24	21,437.26
Net Cash inflow / (outflow) from Investing Activities	(37,093.14)	(8,766.35)
Cash flow from Financing Activities		
Proceeds from Long Term Borrowings	-	10,000.00
Repayments of Long Term Borrowings	(21,052.02)	(31,243.91)
Proceeds / (Repayment) of Short Term Borrowings (Net)	(3,027.25)	(2,029.94)
Interest and Finance charges	(2,482.82)	(5,451.04)
Dividend paid to company's shareholders	(3,962.93)	(660.49)
Repayment of Lease liability	(534.03)	(470.24)
Net cash inflow (outflow) from Financing Activities	(31,059.05)	(29,855.62)
Net increase or (decrease) in Cash and Cash Equivalents	1,324.04	(419.72)
Net increase or (decrease) in Cash and Cash Equivalents during the year	1,324.04	(419.72)
Cash and Cash Equivalents at the beginning of the financial year	135.29	555.01
Cash and Cash Equivalents at the end of the financial year	1,459.33	135.29



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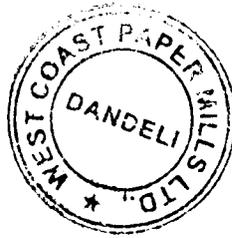


WEST COAST PAPER MILLS LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

PARTICULARS	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Reconciliation of Financial Liabilities - Borrowings	2022-23	2021-22
Opening balance	40,844.28	65,029.57
Add: Proceeds of borrowings	-	10,000.00
Less: (Repayment) of borrowings	(21,052.02)	(31,243.91)
Less: Proceeds / (Repayments) of borrowings (short term) (net)	(3,027.25)	(2,029.94)
Add / (Less) Non-cash movement	(266.44)	(911.44)
	16,498.57	40,844.28

For and on behalf of the Board

Place : Dandell
 Date : May 19, 2023



A handwritten signature in black ink, appearing to read "Rajendra Jain", written over a horizontal line.

Rajendra Jain
 Executive Director & CFO



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, 2023 and for the year ended March 31, 2023 ("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, 2023 and for the year ended March 31, 2023.

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 2 subsidiaries whose financial statements includes total assets of Rs. 2,01,925.42 Lakhs as at March 31, 2023, total revenues of Rs. 59291.67 Lakhs and Rs. 2,11,955.78 Lakhs, total net profit after tax of Rs. 15,368.66 Lakhs and Rs.52,366.64 Lakhs, total comprehensive income of Rs. 14,931.91 Lakhs and Rs. 51911.09 Lakhs each for the quarter and year ended March 31, 2023 respectively and net cash inflow of Rs.(-) 422.40 Lakhs for the year ended March 31, 2023, 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, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 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.

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: 23204936BGYISB2637

Date: May 19, 2023

Place: Mumbai

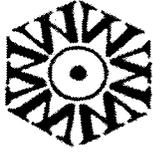
Annexure 1 to Report on Consolidated financial results

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

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)

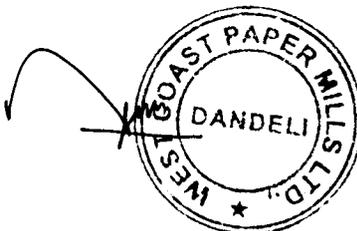
GSTIN : 29AAACT4179N1ZO

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	
1.	Income					
a)	Revenue from operations	1,35,748.36	1,23,915.73	1,06,737.19	4,92,076.27	3,37,766.99
b)	Other income	2,568.33	2,360.49	2,178.14	7,756.65	5,822.26
	Total Income	1,38,316.69	1,26,276.22	1,08,915.33	4,99,832.92	3,43,589.25
2.	Expenses					
a)	Cost of materials consumed	52,167.50	51,739.37	44,726.62	2,06,317.13	1,64,159.01
b)	Purchases of stock-in-trade	184.21	242.01	549.63	750.36	780.05
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,597.58	(3,703.43)	10,371.69	(2,848.66)	4,709.72
d)	Employee benefits expense	9,299.44	9,214.74	9,524.77	36,668.43	35,861.10
e)	Finance costs	1,040.64	1,384.95	1,739.33	3,707.29	5,869.73
f)	Depreciation and amortization expense	4,795.63	4,827.95	5,257.81	18,947.01	21,253.05
g)	Other expenses					
	- Power, fuel and water	10,482.00	10,804.10	9,552.83	46,858.62	35,671.10
	- Other expenses	11,766.44	9,496.39	8,909.06	40,111.45	33,245.16
	Total Expenses	92,333.44	84,006.08	90,631.74	3,50,511.63	3,01,548.92
3.	Profit / (Loss) before exceptional items and tax (PBT)	45,983.25	42,270.14	18,283.59	1,49,321.29	42,040.33
4.	Exceptional items	(1,538.37)	-	-	(1,538.37)	-
5.	Profit/(Loss) from ordinary activities before tax (3-4)	44,444.88	42,270.14	18,283.59	1,47,782.92	42,040.33
6.	Tax expense					
	Current Tax	13,256.73	11,089.58	4,343.33	41,427.42	10,193.57
	Less: MAT credit (entitlement) / reversal	-	(18.54)	501.76	(18.54)	-
	Deferred tax	(907.57)	101.41	(613.34)	(2,327.17)	(2,741.31)
	Total tax expenses	12,349.16	11,172.45	4,231.75	39,081.71	7,452.26
7.	Net Profit/(Loss) from ordinary activities after tax (5-6)	32,095.72	31,097.69	14,051.84	1,08,701.21	34,588.07
8.	Other Comprehensive Income (OCI)					
	A. Item that will not be reclassified to profit or loss					
a)	Remeasurement of employees benefit obligations	(322.20)	(264.98)	(227.64)	(459.95)	(527.02)
b)	Equity instruments through other comprehensive income	(577.78)	(35.53)	29.00	(740.58)	29.00
c)	Income tax on above	223.36	85.59	57.30	293.62	161.92
9.	Total Other Comprehensive Income/(Loss)	(676.62)	(214.92)	(141.34)	(906.91)	(336.10)
10.	Total Comprehensive Income/(Loss) for the period (7+8)	31,419.10	30,882.77	13,910.50	1,07,794.30	34,251.97
11.	Net Profit/(Loss) attributable to :					
	- Owners	27,823.40	26,373.51	12,454.80	94,197.62	30,703.52
	- Non-controlling interests	4,272.32	4,724.18	1,597.04	14,503.59	3,884.55
		32,095.72	31,097.69	14,051.84	1,08,701.21	34,588.07
12.	Other Comprehensive Income/(Loss) attributable to :					
	- Owners	(555.34)	(236.95)	(114.38)	(780.41)	(309.14)
	- Non-controlling interests	(121.28)	22.03	(26.96)	(126.50)	(26.96)
		(676.62)	(214.92)	(141.34)	(906.91)	(336.10)
13.	Total Comprehensive Income/(Loss) attributable to :					
	- Owners	27,268.04	26,136.56	12,340.42	93,417.21	30,394.38
	- Non-controlling interests	4,151.06	4,746.21	1,570.08	14,377.09	3,857.59
		31,419.10	30,882.77	13,910.50	1,07,794.30	34,251.97
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	-	-	-	2,56,753.97	1,67,299.69
16.	Earnings per share (Basic / Diluted) (Face value : Rs 2/- per share) EPS for the quarter are not annualised	42.13	39.93	18.86	142.62	46.49



AUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	
1	Segment Revenue *					
	(a) Paper and Paper Board	1,29,411.77	1,18,956.95	1,04,250.41	4,71,242.05	3,24,881.49
	(b) Telecommunication Cables	6,336.59	4,957.92	2,486.76	20,816.05	12,861.40
	(c) Others	-	0.85	0.02	18.17	24.10
	Total	1,35,748.36	1,23,915.73	1,06,737.19	4,92,076.27	3,37,766.99
2	Segment Results					
	Profit(+)/Loss(-) before tax and interest from each segment					
	(a) Paper and Paper Board	46,612.28	43,167.88	21,153.90	1,51,578.22	47,332.41
	(b) Telecommunication Cables	868.82	352.66	163.90	1,823.82	948.54
	(c) Others	(2.78)	(3.93)	(4.01)	(6.56)	(3.98)
	Total	47,478.32	43,516.61	21,313.79	1,53,395.48	48,276.96
	Less :					
	(a) Finance Costs	1,040.64	1,384.95	1,739.33	3,707.29	5,869.73
	(b) Other unallocable expenditure/Income(+/-)	454.42	(138.48)	1,290.87	366.90	366.90
	(c) Exceptional Items	1,538.37	-	-	1,538.37	-
	Total Profit / (Loss) Before Tax	44,444.89	42,270.14	18,283.59	1,47,782.92	42,040.33
3	Segment Assets					
	(a) Paper and Paper Board	4,03,944.91	3,68,196.47	3,22,648.99	4,03,944.91	3,22,648.99
	(b) Telecommunication Cables	14,319.69	12,725.18	11,578.11	14,319.69	11,578.11
	(c) Others	51.10	51.10	51.10	51.10	51.10
	Total Segment Assets	4,18,315.70	3,80,972.75	3,34,278.20	4,18,315.70	3,34,278.20
4	Segment Liabilities					
	(a) Paper and Paper Board	1,06,084.73	1,01,789.42	1,26,833.45	1,06,084.73	1,26,833.45
	(b) Telecommunication Cables	5,772.69	3,972.36	3,941.53	5,772.69	3,941.53
	(c) Others	-	-	-	-	-
	Total Segment Liabilities	1,11,857.42	1,05,761.78	1,30,774.98	1,11,857.42	1,30,774.98
5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Paper and Paper Board	2,97,860.18	2,66,407.05	1,95,815.54	2,97,860.18	1,95,815.54
	(b) Telecommunication Cables	8,547.00	8,752.82	7,636.58	8,547.00	7,636.58
	(c) Others	51.10	51.10	51.10	51.10	51.10
	Total	3,06,458.28	2,75,210.97	2,03,503.22	3,06,458.28	2,03,503.22

* Inter Segment revenue for the Financial Year 2022-23 - 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 19 May 2023. The financial results for the year ended March 31, 2023 have been duly audited by the statutory auditors of the company.
- The Board of Directors have recommended dividend of Rs 10/- per share 500 % on Equity Share of Rs 2 each for the year ended March 31, 2023 (Previous Year Rs 6/- per share (300%))
- Exceptional Items: 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. 1946.42 lakhs during the quarter. 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. 408.05 lakhs has been debited to Other Comprehensive Income.
- The figures of the current quarter and quarter ended March 31, 2022 are the balancing figures between the audited figures of the full financial year ended March 31, 2023 and March 31, 2022 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 : Dandell
Date : May 19, 2023



For and on behalf of the Board

Rajendra Jain
Executive Director & CFO



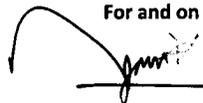
WEST COAST PAPER MILLS LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. in Lakhs)

Sl. No.	March 31, 2023 (Audited)	March 31, 2022 (Audited)
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	1,33,795.62	1,42,226.99
b. Capital work in progress	5,327.92	2,175.46
c. Right of use assets	2,747.00	3,215.58
d. Goodwill	18,371.29	18,371.29
e. Intangible assets	10,250.40	11,204.45
f. Intangible Assets under development	144.76	-
g. Biological assets other than bearer plants	733.43	674.34
h. Financial Assets:		
i Other Investments	27,137.53	13,893.23
ii Loans	1,000.00	-
iii Other financial assets	1,053.09	662.56
i. Current Tax Assets (net)	1,225.05	475.89
j. Deferred Tax Assets (net)	1,049.04	8,418.09
k. Other non-current assets	8,243.23	4,244.42
Total Non-Current Assets	2,11,078.37	2,05,562.30
2 Current Assets		
a. Inventories	49,231.14	39,577.52
b. Financial Assets		
i Investments	1,03,854.83	33,300.29
ii Trade receivables	33,230.49	24,229.31
iii Cash and cash equivalents	3,609.34	2,616.29
iv Other bank balances	3,894.70	3,397.85
v Loans	2,686.07	10,596.60
vi Other financial assets	904.70	1,125.40
c. Other current assets	9,826.06	13,742.96
d. Assets classified as held for sale	-	129.68
Total Current Assets	2,07,237.33	1,28,715.90
Total Assets	4,18,315.70	3,34,278.20
B EQUITY AND LIABILITIES		
1 Equity		
a. Equity share capital	1,320.98	1,320.98
b. Other equity	2,56,753.97	1,67,299.69
c. Non-controlling interest	48,383.33	34,882.55
Total Equity	3,06,458.28	2,03,503.22
2 Liabilities		
Non-current liabilities		
a. Financial Liabilities		
i Borrowings	6,957.59	23,508.55
ii Lease liability	2,359.07	2,779.63
iii Other financial liabilities	4,856.76	5,915.77
b. Deferred tax liabilities (net)	9,970.52	10,944.54
c. Other non-current liabilities	8,380.16	7,974.55
d. Provisions	1,054.14	762.46
Total Non-Current Liabilities	33,578.24	51,885.50
Current Liabilities		
a. Financial Liabilities		
i Borrowings	13,274.95	21,078.86
ii Lease liability	512.17	467.21
iii Trade payables		
a) Total outstanding dues of micro and small enterprises	3,580.37	3,674.01
b) Total outstanding dues of creditors other than micro and small enterprises	26,901.78	23,869.68
iv Other financial liabilities	17,339.46	12,969.52
b. Other current liabilities	8,192.26	7,616.24
c. Provisions	8,478.20	9,213.96
Total Current liabilities	78,279.18	78,889.48
Total Equity and Liabilities	4,18,315.70	3,34,278.20

For and on behalf of the Board



Rajendra Jain
Executive Director & CFO

Place : Dandeli
Date : May 19, 2023



WEST COAST PAPER MILLS LIMITED**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

(Rs. in Lakhs)

PARTICULARS	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Cash flow from Operating activities		
Profit/(Loss) before Income Tax	1,47,782.92	42,040.33
Adjustments for		
Depreciation and amortisation	18,947.01	21,253.05
Loss / (Gain) on disposal of Property, plant and equipment	1,987.94	415.16
Loss / (Gain) on sale of investments	(605.32)	(196.18)
Net gain on financial assets designated on FVTPL	(464.62)	(253.88)
Interest income classified as investing cash flows	(4,574.95)	(2,538.54)
Finance costs	3,665.72	6,260.51
Government grant income	(578.74)	(578.74)
Provision for doubtful debts	39.91	20.02
Net exchange differences	39.40	(381.29)
Fair value adjustment in investment	5.27	(17.30)
Gain on termination of lease	-	(56.42)
Liabilities & Provisions written back	(794.77)	(1,664.02)
Total	17,666.85	22,262.37
Operating profit before working capital changes	1,65,449.77	64,302.70
Adjustment for:		
(Increase) / decrease in trade receivables	(8,910.87)	(4,085.42)
(Increase) / decrease in inventories	(9,712.70)	1,660.82
(Increase) / decrease in other financial assets	327.29	(391.14)
(Increase) / decrease in other non-current assets	(1,705.38)	(356.49)
(Increase) / decrease in other current assets	3,833.70	(2,290.06)
Increase / (decrease) in trade liabilities	3,308.24	8,596.80
Increase / (decrease) in provisions	(255.00)	799.51
Increase / (Decrease) in Current Tax Liabilities (Net)	(12.62)	-
Increase / (decrease) in other financial liabilities	3,982.56	1,904.18
Increase / (decrease) in non-current liabilities	596.04	(1,425.52)
Total	(8,548.74)	4,412.68
Cash generated from operations	1,56,901.03	68,715.38
Less: Income Tax paid	(33,129.58)	(9,659.25)
Net cash inflow (outflow) from operating activities	1,23,771.45	59,056.13
Cash flow from investing activities		
Payments for property, plant and equipment	(16,134.92)	(6,281.40)
Purchase of intangible assets	(146.58)	(4.82)
Proceeds from sale of property, plant and equipment	208.22	64.90
Purchase of non-current investments	(31,078.27)	(15,643.11)
Proceeds from sale of non-current investments	5,482.38	9,256.25
Purchase of current investments	(3,73,578.62)	(95,062.50)
Proceeds from sale of current investments	3,14,226.54	76,652.28
Investment In Subsidiaries	(47.56)	-
Inter-corporate deposits given	(7,936.00)	(13,735.00)
Inter-corporate deposits matured	15,830.00	9,744.00
Term / margin money deposits placed during the year	(1,992.10)	(2,721.22)
Term / margin money deposits matured during the year	2,587.00	6,327.00
Bank deposits	(1,243.56)	23.82
Interest received	4,403.71	2,313.71
Dividend income received	20.15	0.14
Net cash inflow (outflow) from investing activities	(89,399.62)	(29,065.95)



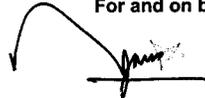
WEST COAST PAPER MILLS LIMITED**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

(Rs. in Lakhs)

PARTICULARS	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Cash flow from financing activities		
Proceeds from long term borrowings	-	10,324.00
Repayments of long term borrowings	(21,644.79)	(31,581.41)
Proceeds / (repayment) of short term borrowings (net)	(3,027.25)	(50.09)
Interest and finance charges	(3,182.68)	(5,875.49)
Dividends paid to company's shareholders	(4,791.05)	(1,213.32)
Repayment of lease liability	(733.01)	(1,077.16)
Net cash inflow (outflow) from financing activities	(33,378.78)	(29,473.47)
Net increase / (decrease) in cash and cash equivalents	993.05	516.71
Net increase / (decrease) in cash and cash equivalents during the year	993.05	516.71
Cash and cash equivalents at the beginning of the financial year	2,616.29	2,099.58
Cash and cash equivalents at the end of the financial year	3,609.34	2,616.29

Reconciliation of Financial Liabilities - Borrowings	2022-23	2021-22
Opening balance	46,522.48	68,715.66
Add: Proceeds of borrowings	-	10,324.00
Less: (Repayment) of borrowings	(21,644.79)	(31,581.41)
Less: Proceeds / (repayments) of borrowings (short term) (net)	(3,027.25)	(50.09)
Add / (Less): Non-cash movement	(262.94)	(885.68)
	21,587.51	46,522.48

For and on behalf of the Board

**Rajendra Jain**
Executive Director & CFOPlace : Dandeli
Date : May 19, 2023

**Press Release****Highlights for FY23 Consolidated Financials**

- Revenue for FY23 is Rs. 4,920.76 crore a growth of 46% YoY
- Basic EPS up from Rs. 46.49 to Rs. 142.64
- Net Profit up by 214% at Rs. 1087.01 crore as against Rs 345.88 crore in FY22
-

May 19, 2023, Kolkata / Dandeli: West Coast Paper Mills Limited (BSE: 500444, NSE: WSTCSTPAPR), has reported its audited financial results for the quarter and year ended 31st March 2023.

FINANCIAL HIGHLIGHTS:

Particulars ₹ in Crores	Consolidated			Standalone		
	FY23	FY22	Y-o-Y change	FY23	FY22	Y-o-Y change
Revenue	4,920.76	3,377.67	46%	2,810.33	1,985.20	42%
EBITDA	1,719.76	691.63	149%	948.06	435.55	118%
PAT	1,087.01	345.88	214%	587.12	218.09	169%
PAT Margin	22%	10%	12%	21%	11%	10%
EPS	142.64	46.49	207%	88.89	33.02	169%

Particulars ₹ in Crores	Consolidated			Standalone		
	Q4FY23	Q4FY22	Y-o-Y change	Q4FY23	Q4FY22	Y-o-Y change
Revenue	1,357.48	1,067.37	27%	766.72	644.53	19%
EBITDA	518.20	252.81	105%	272.18	155.09	76%
PAT	320.96	140.52	128%	166.02	82.27	102%
PAT Margin	24%	13%	11%	22%	13%	9%
EPS	42.13	18.86	123%	25.14	12.46	102%

Commenting on the results Mr. S.K. Bangur, Chairman & Managing Director, West Coast Paper Mills Limited said: *“The performance of the Company during the year under review has been better compared to previous year. The improved performance has been due to higher sales realization along with better product mix, improved operating parameters and reduction in finance cost. This is despite significant increase in major input and employee cost.*

The Company shall continue to focus on improving its operating efficiencies and minimizing cost for better financial performance.”



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 68 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 Limited	Investor Relations: Orient Capital
 West Coast Paper Mills Ltd. Your Partner In Progress..	 orientcapital
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