

**WESTERN CARRIERS (INDIA) LTD.**

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Email : info@westcong.com | CIN: L63090WB2011PLC161111

**Date: August 14, 2026**

|                                                                                                                                                               |                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>To,<br/>The General Manager<br/>Department of Corporate Services,<br/>BSE Limited,<br/>Phiroze Jeejeebhoy Towers,<br/>Dalal Street,<br/>Mumbai- 400001</b> | <b>To,<br/>The General Manager<br/>Department of Corporate Services,<br/>National Stock Exchange of India Limited<br/>Exchange Plaza, C-1, Block G,<br/>Bandra Kurla Complex,<br/>Bandra (E), Mumbai – 400 051</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Scrip Code: 544258; Scrip Symbol: WCIL****ISIN: INE0CJF01024**

Dear Sir/Madam,

**Sub-: Investor Presentation on the Unaudited Financial Results of the Company for the quarter ended June 30, 2026**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are enclosing herewith a copy of the Investor Presentation on the Unaudited Financial Results of the company for the quarter ended June 30, 2026.

The aforesaid information will also be hosted on the Company's website at [www.western-carriers.com](http://www.western-carriers.com)

We request you to kindly take the same on records.

Thanking you,

**Yours faithfully,****For Western Carriers (India) Limited**

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



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Western Carriers  
Delivering Trust

## Company Overview

# WCIL: The Largest & Fastest Growing 4PL Logistics Solutions Provider



Founded in  
**1972**

Legacy of over  
**5 Decades**

**Multi-modal, rail-  
focused, 4PL asset-light  
logistics** company

**Trusted** provider of  
seamless multimodal  
logistic solutions

Specialized in **customized**  
end-to-end supply chain  
solutions

**1,600+**  
Customer (as of  
March 31, 2026)

**1,829 Cr**  
Revenue  
(FY26)

**2,26,578**  
TEU Volume  
(FY26)

**50+**  
Branches (as of  
March 31, 2026)

**4.4%**  
Revenue CAGR  
(FY22 – FY26)

**1.0%**  
TEU Volume Growth  
(FY22 - FY26)

**Largest platinum business  
associates of Concor**

**Largest associate partner in  
railway for Concor**

**Only Associate Partner  
of Concor** to provide  
substantial volume of  
EXIM business

**Holds custom house agency  
licenses** in its own name with  
most major ports in India

# Our Principles & Strategic Aim



## Trust

- Seamless 'pick, pack, drop' operations
- Single-window solutions to resolve supply chain complexities



## Timeliness

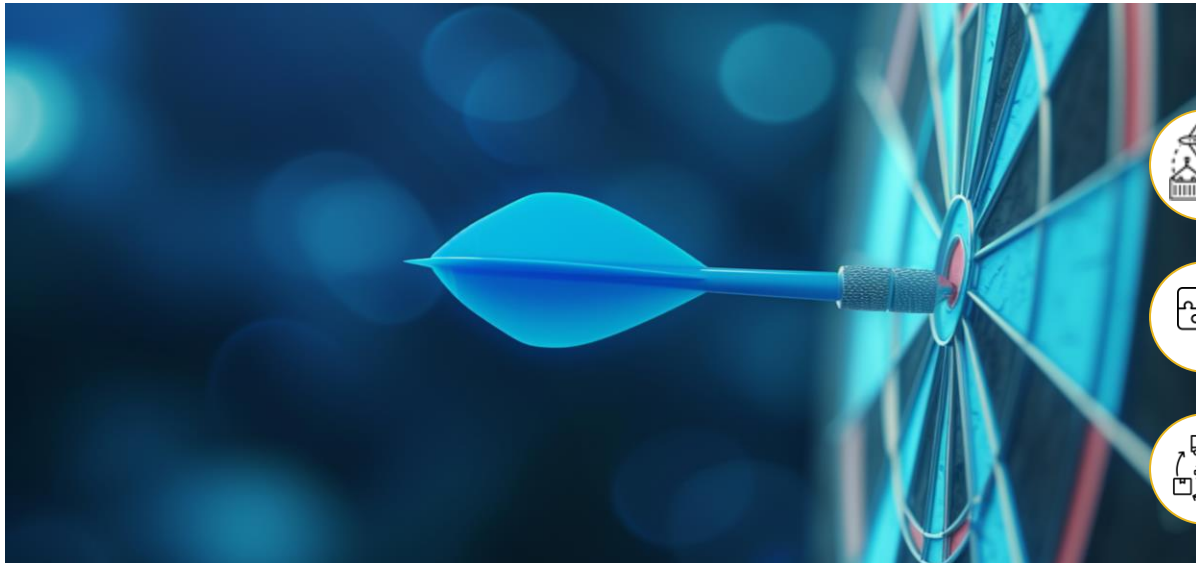
- Multimodal transport ensures timely delivery
- Customized logistics based on client needs



## Transparency

- Control over entire logistics chain
- Reduce third-party reliance and inefficiencies

### Our Core Principles



## Simplify Complex Supply Chains

- Integrated transport + value-added services (e.g. warehousing, customs)



## Deliver Customized Solutions

- Tailored strategies using decades of domain expertise

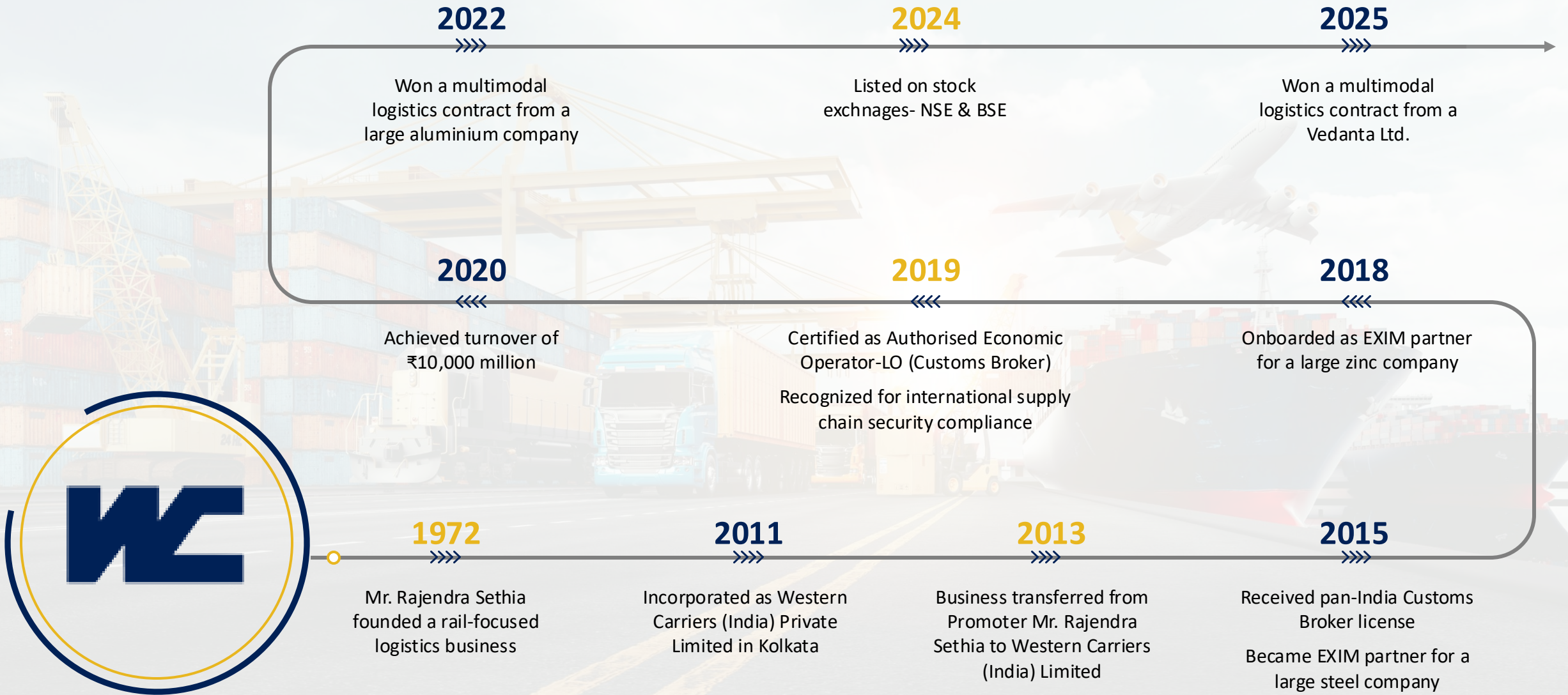


## Optimize the Value Chain

- End-to-end management for cost and time efficiency

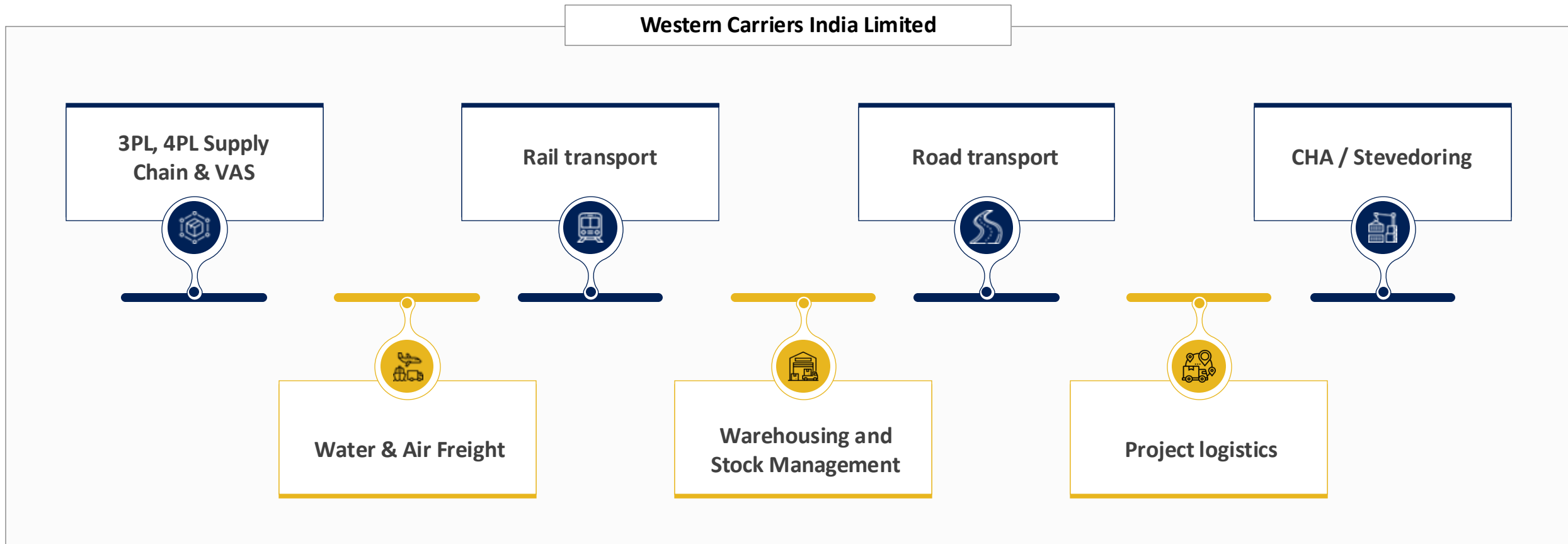
### Our Strategic Aim

# Journey of over Five Decades



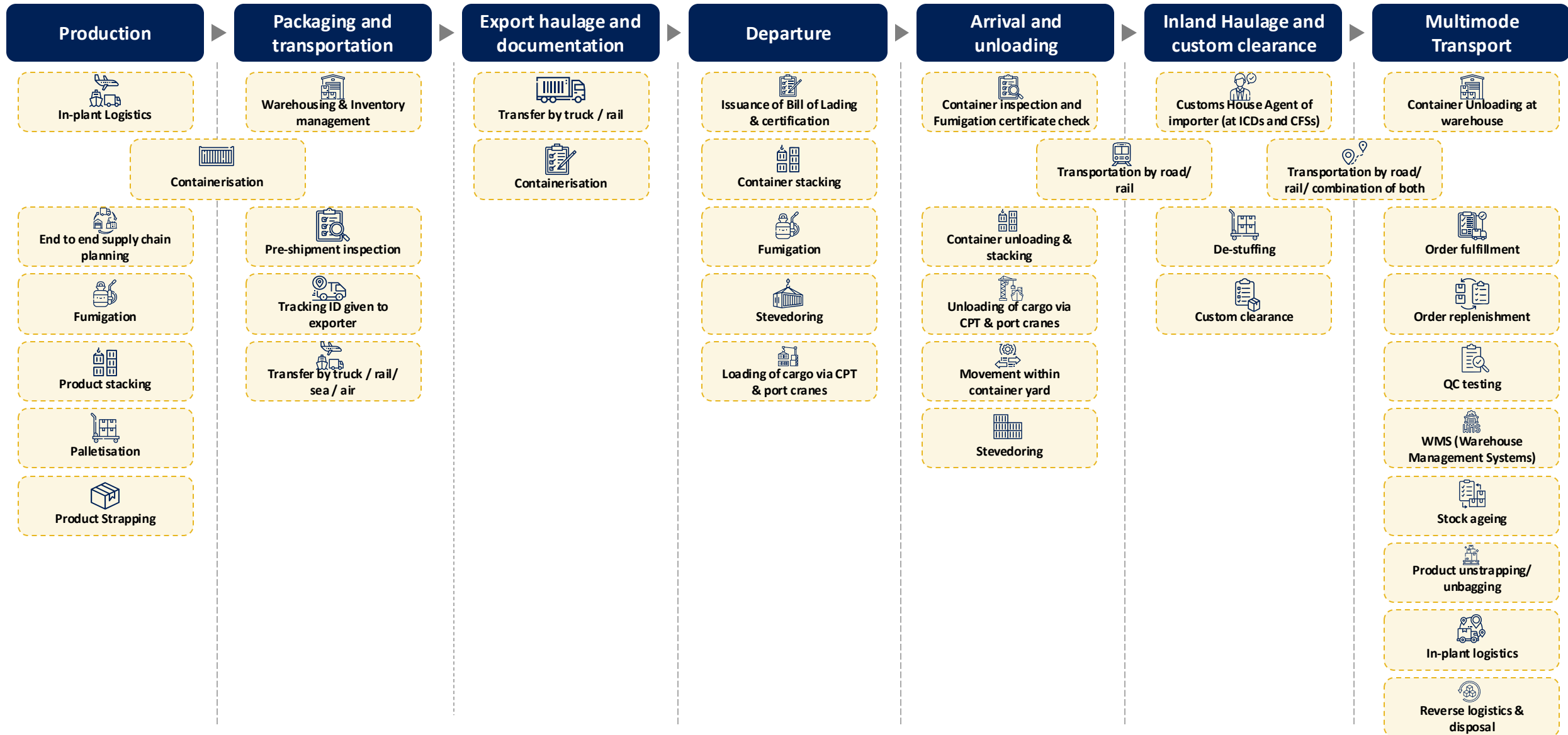
# Comprehensive Service Portfolio

One of the largest multi-modal, rail focused, 4PL asset-light logistic solutions provider in India



Handling multimodal transportation provides seamless integration of value-added services leading to increased customer share and loyalty

# Value-Added Services Across the Supply Chain



# Turning Customer Challenges into Growth Opportunities

## Customer Pain Point



- High transit times
- Lack of visibility
- Multiple intermediaries
- Pilferage or cargo damage
- Inflexible capacity
- Complex documentation



## WCIL Solution

- Multi-modal routes with seamless interchanges
- GPS tracking and control of end-to-end chain
- Single-window logistics provider
- Fewer trans-shipment points, tighter control
- Scalable asset-light model via leased infra
- WCIL handles all regulatory, customs, and paperwork services

# Long-Standing Relationships with Customers

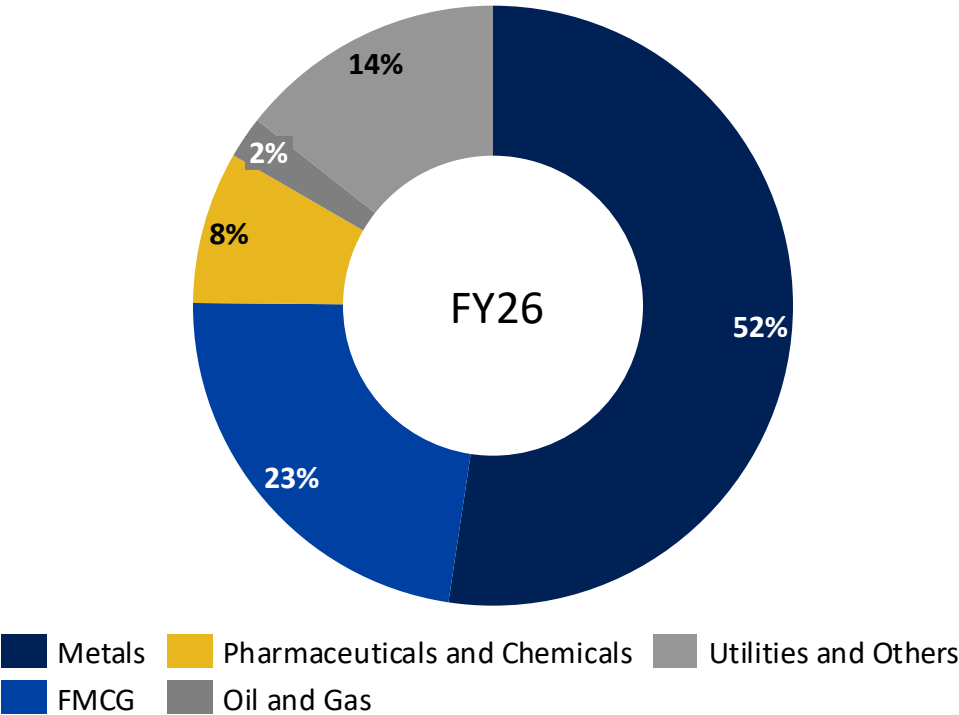
More than 1,600 clients served across India

Long-term partnerships with industry leaders across various sectors

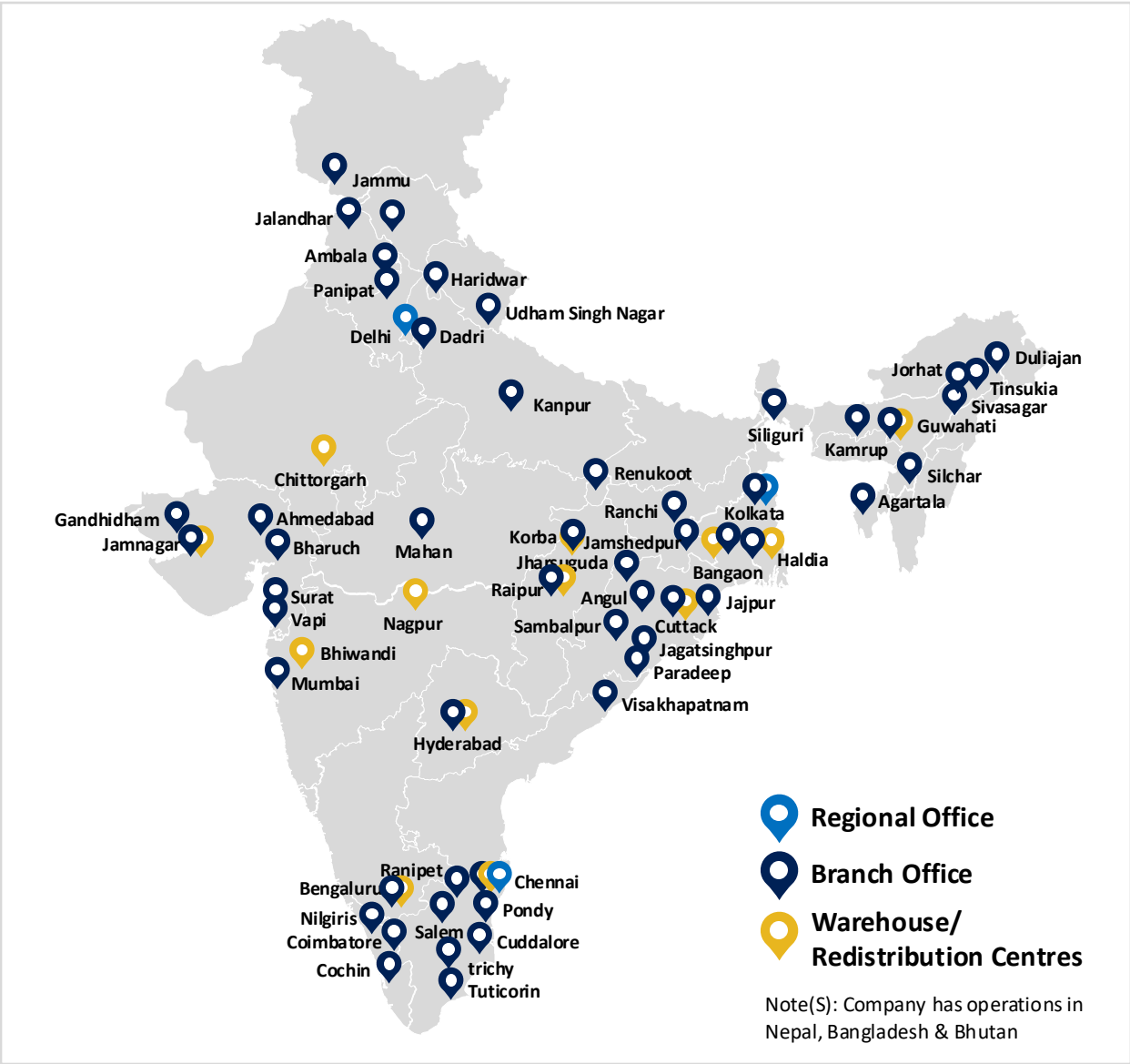
80% of FY26 revenue from customers with >3-year relationships

100% retention rate for top 10 clients

Sectoral Revenue Mix



# Operational Footprint and Infrastructure



## Nationwide Infrastructure & Asset Base (as of March 31, 2026)

### Nationwide Presence



**50+** branches, **4** zonal offices across **23** states  
**16** leased warehouses in **12** states  
**55+** major rake handling points

### Owned Assets



**500+** GPS-enabled trucks  
**100+** equipment  
**850+** shipping containers

### Rail Capabilities



Mini rakes (up to 20 wagons)  
Jumbo rakes (1,500–2,000 MT capacity)

### End-to-End Reach



First-mile to last-mile coverage  
Service in remote & underserved regions

## Pioneers in Logistics Technology

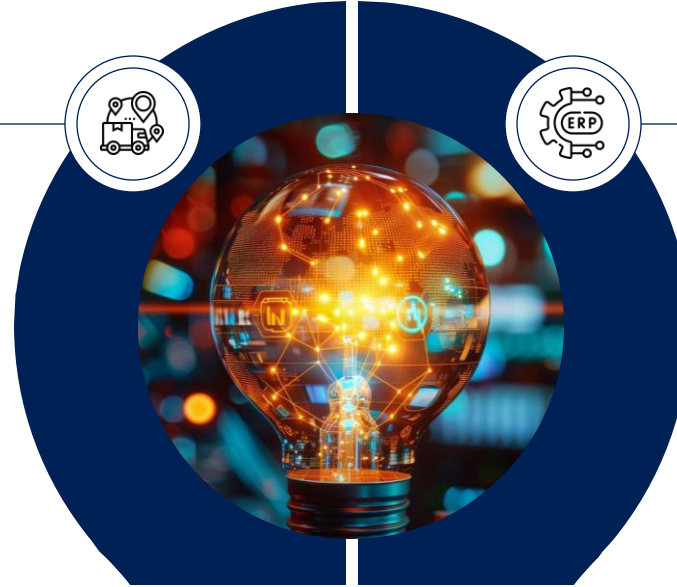
### First movers in implementing:

- GPS on cross-country vehicles
- FASTag for toll payments
- ATM cards for drivers for expense control
- RFID-based beta project for tracking



## Fully Integrated ERP System

- Real-time shipment tracking across modes
- In-depth reporting on fleet, stock, sales, purchases
- Automated e-invoice generation tailored to customer needs
- Integral to billing & accounting functions



## Next-Gen Upgrades in Progress

- Mobile ERP for real-time data capture & faster billing
- Streamlined operations with reduced manual touchpoints
- Integrated 4PL for unified supply chain visibility & control



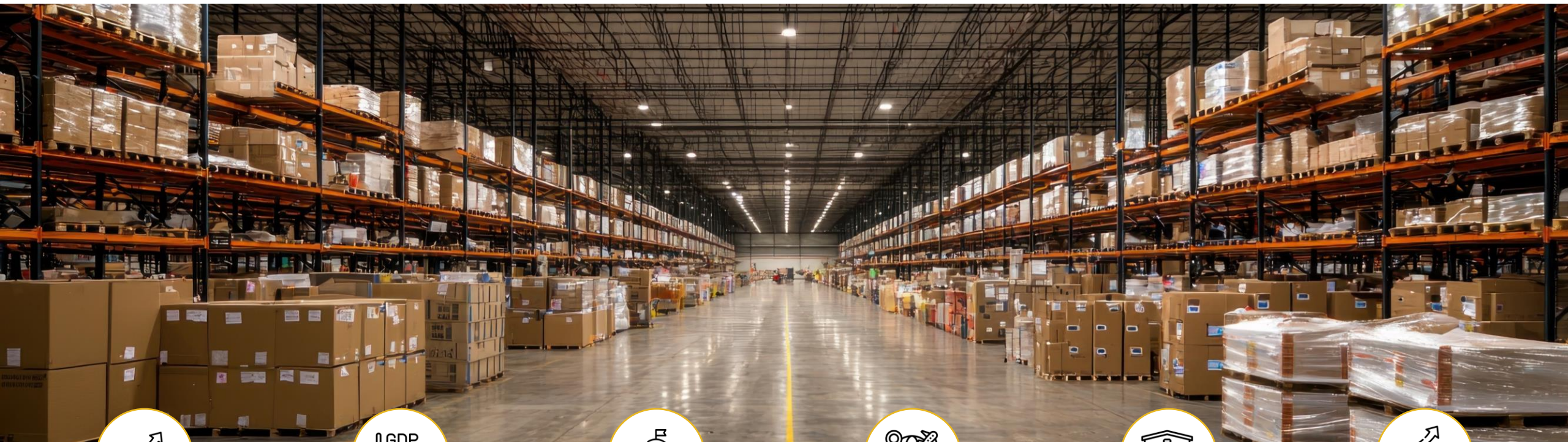
## Innovation Roadmap

- Launch of Delivery as a Service (DaaS) model
- Investing in new software & skilled engineers
- Focused on cost optimization and service enhancement
- Container Innovation: Collapsible, jumbo, dwarf & open top



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## Industry Overview



India's logistics sector to grow from **\$317B (2024)** to **\$484B (2029)** at 8.8% CAGR



The logistics sector contributes **5% to India's GDP**



Government aims to **cut logistics costs** from **14% to 8% of GDP**



Government targets to reach **top 25** in the global Logistics Performance Index



**Warehousing market** expected to reach **US\$ 27 Bn** by 2026 at **10.9% CAGR**



**35 Multimodal Logistics Parks (MMLPs)** planned under Bharatmala initiative

- MMLPs to manage **700 million tonnes** of cargo annually
- **\$2.6B earmarked** for 15 priority MMLPs out of a **\$5.5B total outlay**

# Key Growth Drivers – Indian Logistics Sector



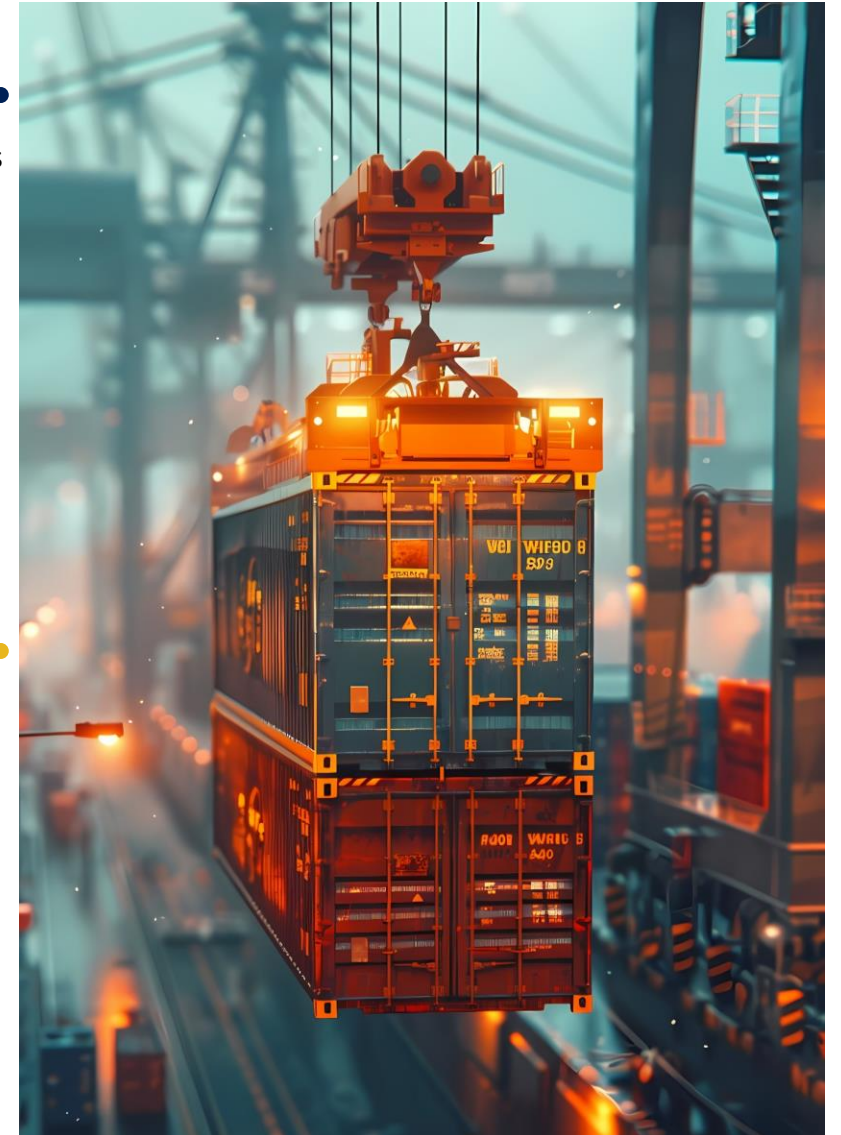
## Supply-Side Enablers

- Major infrastructure push through DFC, Gati Shakti, Bharatmala, and multimodal logistics parks
- Simplified regulatory landscape with GST, e-way bills, and infrastructure status for logistics
- Strong FDI inflows and increased public capital expenditure in logistics infrastructure
- Government-led focus on logistics skilling and workforce development
- Growing adoption of AI, IoT, and automation to enhance operational efficiency



## Demand-Side Drivers

- Exports surged 40% from FY20 to FY23, reaching ₹30.5T, driving logistics needs
- 'Make in India' accelerating domestic production and regional supply chain demand
- Rapid growth in e-commerce and MSMEs expanding logistics outsourcing
- Rising demand from Tier-II and Tier-III cities driven by consumption and connectivity
- Increased digital adoption across the value chain improving visibility and performance



# B2B Growth Drivers for the Logistics Sector





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# Unique Value Proposition

# What Sets Us Apart

| Parameters                        | Traditional 3PL service providers                    | Our Company                                                                                         |
|-----------------------------------|------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| Level of service offerings        | Transportation, warehousing and value-added services | End-to-end supply chain management                                                                  |
| Typical nature of asset ownership | Asset-light; mainly partner operated assets          | Asset-light; leased infrastructure and fleet and selective ownership of strategic technology assets |
| Technological capabilities        | Moderate with mainly manual operations               | High with full control over the value chain                                                         |
| Complexity of operations          | Medium                                               | High                                                                                                |



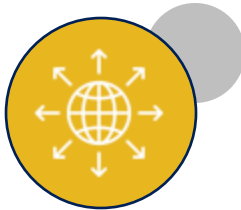
### Customer Value

Speed, reliability, reduced cost,  
end-to-end visibility



### Multimodal + Services

Integrated logistics + value-added services



### Infrastructure & Reach

GPS-enabled fleet, leased rakes,  
pan-India offices

# Streamlined Logistics: CHA, AEO & Stevedoring Expertise

## Licensed CHA Presence & Capabilities

- Full team of professionals including CMD and CEO are certified Rule 8 CHA license holders, ensuring deep regulatory expertise throughout the supply chain
- CHA licenses across major Indian ports including Kolkata, JNPT, Vizag, Chennai and Gangavaram
- Full in-house EXIM capabilities enables smooth running of entire supply chain and reduces dependability on others

## Integrated Supply Chain Solutions

- Offers end-to-end logistics services, including customs clearance on behalf of clients.
- Ensures efficient and cost-effective operations, streamlining documentation and regulatory processes.

## Client-Centric Operational Benefits

- Reduces the need for multiple vendor coordination, simplifying logistics management.
- Minimizes detention and demurrage charges, enhancing overall service reliability.

## Competitive Differentiators

- Among the few national logistics firms with CHA licenses in their own name across multiple ports.
- Holds AEO (Authorized Economic Operator) certification for expedited cargo processing.
- Certified under ISO 9001:2015, ensuring adherence to international quality management standards.
- Licensed for stevedoring operations in several major ports

## Business Impact

- Strengthens client retention by offering reliable, streamlined, and compliant logistics solutions.
- Enables greater margin control through operational efficiencies.

# A Platform Built for Growth



## Customer Needs

Handling complexities with customized solutions



## Integrated Multimodal Transport

Rail/ Road/ River/ Ocean/ Air



## Value-Added Services

Warehousing, Customs, Packaging, Labeling, etc.)



## One-Stop, End-to-End Solution

Tailored, tech-enabled, customer-centric



## Asset-Light Operational Model

Tailored, tech-enabled, Leased infra + owned strategic assets



## Flexible & Scalable Execution

Responsive to demand, enabled by tech & partners



## Customer Outcomes

Lower cost, faster transit, reliable delivery

# Growth Engines for the Future



## Deepen Customer Relationships

- Expand service scope and geographies for existing clients
- Increase wallet share through customized, integrated solutions
- Strengthen retention via asset upgrades and value-added services



## Customer Acquisition & Sector Expansion

- Leverage operational success to onboard new clients
- Target retail and large players in untapped sectors
- Use customer referrals to enter affiliate businesses



## Geographic Expansion

- Grow footprint through customer-led regional entry
- Apply best practices across pan-India operations
- Target high-growth regions with similar logistics demands



## Margin Expansion & Efficiency

- Focus on high-value, integrated services
- Improve asset utilization and cost efficiencies
- Reduce third-party dependencies through direct service offerings



## Strengthen Technological Capabilities

- Build tech stack for order bundling and rake optimization
- Enable data-driven, real-time logistics solutions
- Support both small and large cargo via integrated systems



## Infrastructure & Asset Investment

- Maintain asset-light model with selective asset upgrades
- Invest in containers, vehicles, and handling equipment
- Enhance safety, performance, and customer experience



## Inorganic Growth Strategy

- Explore acquisitions to expand services and reach
- Target logistics infrastructure and complementary capabilities
- Pursue alliances for faster market entry and scale



## Focus on Project Logistics

- Expand services in infrastructure and cross-border projects
- Offer custom clearance, inland movement, and specialized handling
- Use capital-efficient, partnership-driven models



## Improve Integration & Utilization

- Deepen integration with customer supply chains
- Cross-sell services to existing clients
- Maximize throughput and productivity across networks

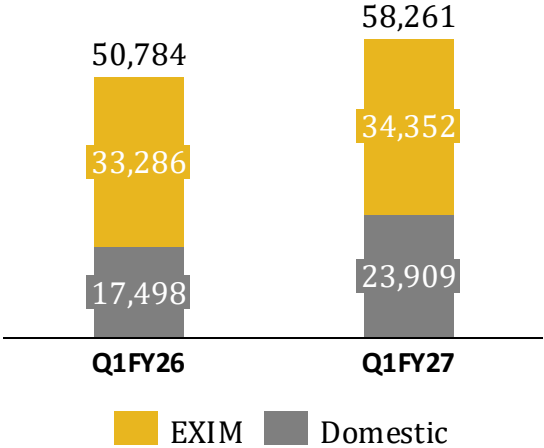


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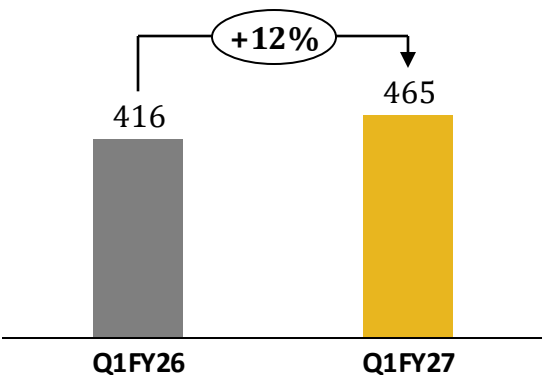
## Financial Highlights

# Financial Performance (Consolidated)

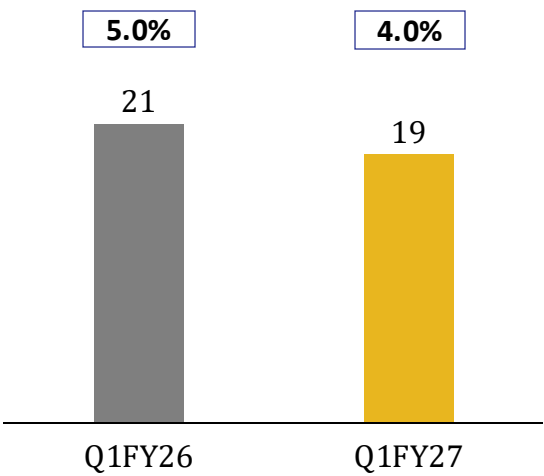
## Volume (TEUs)



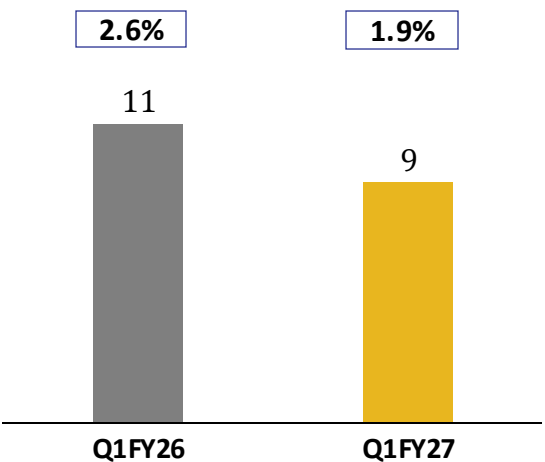
## Revenue (₹ in Cr)



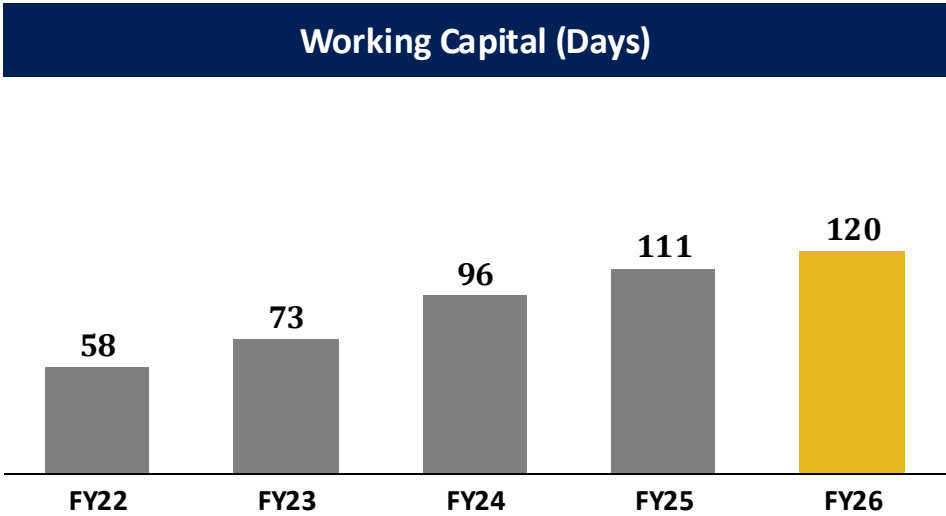
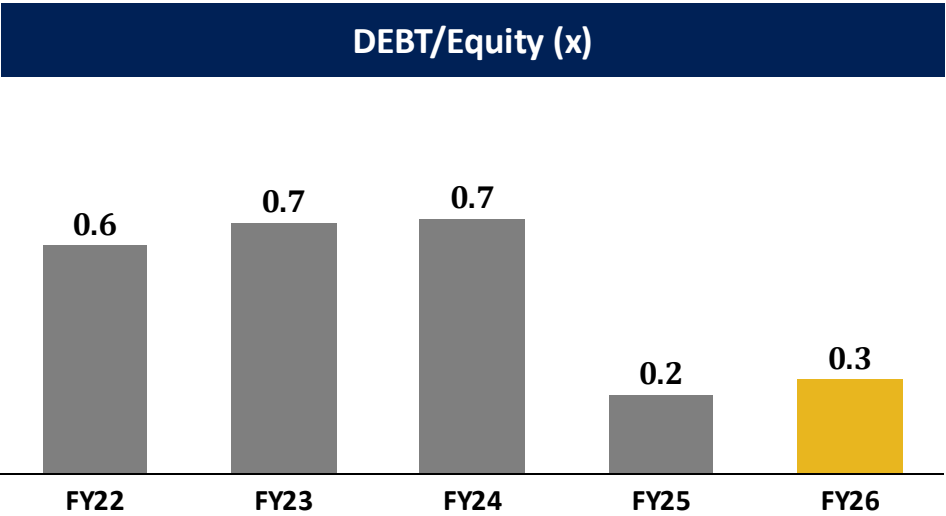
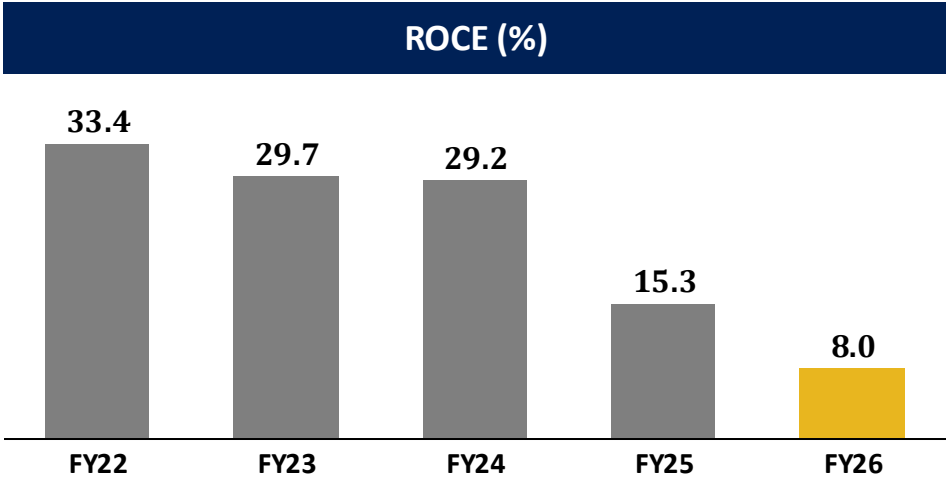
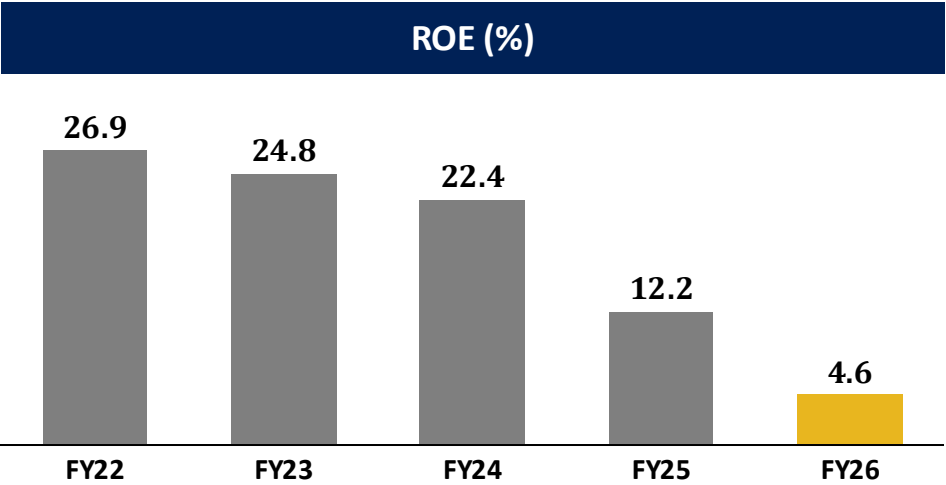
## EBITDA (₹ in Cr) & EBITDA Margin (%)



## PAT (₹ in Cr) & PAT Margin (%)



# Key Financial Metrics (Consolidated)



\*ROE, ROCE are adjusted for unutilized IPO proceeds

# Quarterly Income Statement (Consolidated)

| Particulars(₹ Crs)              | Q1FY27       | Q1FY26       | Y-o-Y         | Q4FY26       | Q-o-Q         | FY26          | FY25          | Y-o-Y         |
|---------------------------------|--------------|--------------|---------------|--------------|---------------|---------------|---------------|---------------|
| Revenue from Operations         | 464.9        | 415.8        |               | 495.7        |               | 1829.2        | 1725.7        |               |
| <b>Total Revenue</b>            | <b>464.9</b> | <b>415.8</b> | <b>11.8%</b>  | <b>495.7</b> | <b>-6.2%</b>  | <b>1829.2</b> | <b>1725.7</b> | <b>6.0%</b>   |
| Operational Expenses            | 412.9        | 365.0        |               | 440.7        |               | 1615.0        | 1489.8        |               |
| <b>Gross Profit</b>             | <b>51.9</b>  | <b>50.8</b>  | <b>2.2%</b>   | <b>55.0</b>  | <b>-5.6%</b>  | <b>214.3</b>  | <b>236.0</b>  | <b>-9.2%</b>  |
| <b>Gross Profit Margin</b>      | <b>11.2%</b> | <b>12.2%</b> |               | <b>11.1%</b> |               | <b>11.7%</b>  | <b>13.7%</b>  |               |
| Employee Expenses               | 16.4         | 14.7         |               | 15.5         |               | 61.4          | 53.1          |               |
| Other Expenses                  | 16.9         | 15.3         |               | 18.1         |               | 68.0          | 62.9          |               |
| <b>EBITDA</b>                   | <b>18.7</b>  | <b>20.8</b>  | <b>-10.1%</b> | <b>21.4</b>  | <b>-12.7%</b> | <b>85.0</b>   | <b>119.9</b>  | <b>-29.1%</b> |
| <b>EBITDA Margin (%)</b>        | <b>4.0%</b>  | <b>5.0%</b>  |               | <b>4.3%</b>  |               | <b>4.6%</b>   | <b>6.9%</b>   |               |
| Other Income                    | 3.5          | 4.2          |               | 3.3          |               | 14.5          | 13.2          |               |
| Depreciation                    | 6.6          | 5.7          |               | 8.2          |               | 28.3          | 23.8          |               |
| <b>EBIT</b>                     | <b>15.6</b>  | <b>19.2</b>  | <b>-18.9%</b> | <b>16.5</b>  | <b>-5.6%</b>  | <b>71.2</b>   | <b>109.3</b>  | <b>-34.9%</b> |
| <b>EBIT Margin (%)</b>          | <b>3.3%</b>  | <b>4.6%</b>  |               | <b>3.3%</b>  |               | <b>3.9%</b>   | <b>6.3%</b>   |               |
| Finance Cost                    | 3.7          | 4.5          |               | 5.3          |               | 18.5          | 21.5          |               |
| Share of Profit of an Associate | 0.0          | 0.0          |               | 0.0          |               | 0.0           | 0.0           |               |
| <b>Profit before Tax</b>        | <b>11.9</b>  | <b>14.7</b>  | <b>-19.2%</b> | <b>11.3</b>  | <b>5.1%</b>   | <b>52.7</b>   | <b>87.8</b>   | <b>-39.9%</b> |
| <b>Profit before Tax(%)</b>     | <b>2.6%</b>  | <b>3.5%</b>  |               | <b>2.3%</b>  |               | <b>2.9%</b>   | <b>5.1%</b>   |               |
| Tax                             | 3.2          | 3.9          |               | 3.0          |               | 13.9          | 22.7          |               |
| <b>Profit After Tax</b>         | <b>8.7</b>   | <b>10.8</b>  | <b>-19.4%</b> | <b>8.3</b>   | <b>4.9%</b>   | <b>38.8</b>   | <b>65.1</b>   | <b>-40.4%</b> |
| <b>PAT Margin (%)</b>           | <b>1.9%</b>  | <b>2.6%</b>  |               | <b>1.7%</b>  |               | <b>2.1%</b>   | <b>3.8%</b>   |               |
| EPS (As per Profit after Tax)   | 0.85         | 1.10         |               | 0.81         |               | 3.81          | 7.16          |               |

# Income Statement (Consolidated)

| Particulars(₹ Crs)              | FY22           | FY23           | FY24           | FY25           | FY26          |
|---------------------------------|----------------|----------------|----------------|----------------|---------------|
| Revenue from Operations         | 1,470.9        | 1,633.1        | 1,685.8        | 1,725.7        | 1829.2        |
| <b>Total Revenue</b>            | <b>1,470.9</b> | <b>1,633.1</b> | <b>1,685.8</b> | <b>1,725.7</b> | <b>1829.2</b> |
| Operational Expenses            | 1,280.4        | 1,421.3        | 1,436.6        | 1,489.8        | 1615.0        |
| <b>Gross Profit</b>             | <b>190.5</b>   | <b>211.7</b>   | <b>249.2</b>   | <b>236.0</b>   | <b>214.3</b>  |
| <b>Gross Profit Margin</b>      | <b>12.9%</b>   | <b>13.0%</b>   | <b>14.8%</b>   | <b>13.7%</b>   | <b>11.7%</b>  |
| Employee Expenses               | 37.0           | 41.8           | 46.9           | 53.1           | 61.4          |
| Other Expenses                  | 49.5           | 48.3           | 56.2           | 62.9           | 68.0          |
| <b>EBITDA</b>                   | <b>104.0</b>   | <b>121.7</b>   | <b>146.1</b>   | <b>119.9</b>   | <b>85.0</b>   |
| <b>EBITDA Margin (%)</b>        | <b>7.1%</b>    | <b>7.4%</b>    | <b>8.7%</b>    | <b>6.9%</b>    | <b>4.6%</b>   |
| Other Income                    | 4.9            | 4.8            | 5.6            | 13.2           | 14.5          |
| Depreciation                    | 11.6           | 15.3           | 21.2           | 23.8           | 28.3          |
| <b>EBIT</b>                     | <b>97.3</b>    | <b>111.2</b>   | <b>130.5</b>   | <b>109.3</b>   | <b>71.2</b>   |
| <b>EBIT Margin (%)</b>          | <b>6.6%</b>    | <b>6.8%</b>    | <b>7.7%</b>    | <b>6.3%</b>    | <b>3.9%</b>   |
| Finance Cost                    | 13.9           | 15.1           | 22.2           | 21.5           | 18.5          |
| Share of Profit of an Associate | -              | -              | 0.1            | -              | 0.0           |
| <b>Profit beforeTax</b>         | <b>83.4</b>    | <b>96.1</b>    | <b>108.4</b>   | <b>87.8</b>    | <b>52.8</b>   |
| <b>Profit beforeTax(%)</b>      | <b>5.7%</b>    | <b>5.9%</b>    | <b>6.4%</b>    | <b>5.1%</b>    | <b>2.9%</b>   |
| Tax                             | 22.2           | 24.5           | 28.1           | 22.7           | 13.9          |
| <b>Profit After Tax</b>         | <b>61.1</b>    | <b>71.6</b>    | <b>80.3</b>    | <b>65.1</b>    | <b>38.8</b>   |
| <b>PAT Margin (%)</b>           | <b>4.2%</b>    | <b>4.4%</b>    | <b>4.8%</b>    | <b>3.8%</b>    | <b>2.1%</b>   |
| EPS (As per Profit after Tax)   | 7.8            | 9.1            | 10.2           | 7.2            | 3.8           |

# Balance Sheet (Consolidated)

| Assets (₹in crs)                           | FY22         | FY23         | FY24         | FY25          | FY26          |
|--------------------------------------------|--------------|--------------|--------------|---------------|---------------|
| <b>Non - Current Assets</b>                |              |              |              |               |               |
| Property, plant and equipment              | 36.3         | 55.3         | 71.1         | 119.1         | 167.1         |
| Goodwill                                   | 31.0         | 31.0         | 31.0         | 31.0          | 31.0          |
| Capital work-in-progress                   | 9.5          | 16.8         | 0.0          | 15.0          | 31.4          |
| Right of use assets                        | 3.7          | 4.5          | 2.9          | 3.5           | 7.9           |
| Other Intangible assets                    | 0.1          | 0.1          | 0.2          | 0.1           | 0.1           |
| Equity accounted investments               | 3.2          | 3.2          | 3.2          | 3.2           | 3.2           |
| <b>Financial Assets</b>                    |              |              |              |               |               |
| (i) Investments                            | 0.7          | 0.7          |              |               |               |
| (ii) Other Financial Assets                | 25.7         | 14.0         | 8.7          | 15.4          | 98.6          |
| Deferred tax assets (Net)                  | 2.7          | 3.0          | 3.7          | 4.1           | 4.7           |
| Other non-current assets                   | 0.5          | 0.5          | 8.0          | 11.3          | 1.01          |
| Income Tax Assets (Net)                    | 5.0          | 12.3         | 5.7          | 11.0          | 32.8          |
| <b>Total Non - Current Assets</b>          | <b>118.5</b> | <b>141.6</b> | <b>134.5</b> | <b>213.7</b>  | <b>377.8</b>  |
| <b>Current Assets</b>                      |              |              |              |               |               |
| <b>Financial Assets</b>                    |              |              |              |               |               |
| (i) Trade receivables                      | 311.4        | 389.7        | 525.5        | 620.4         | 695.2         |
| (ii) Cash and cash equivalents             | 2.5          | 1.4          | 1.9          | 4.8           | 9.2           |
| (iii) Bank balances other than (iii) above | 10.7         | 18.2         | 25.0         | 185.5         | 29.3          |
| (iv) Loans                                 | 16.3         | 18.0         | 27.1         | 25.5          | 28.8          |
| (v) Other current financial assets         | 5.6          | 4.6          | 6.3          | 8.7           | 12.0          |
| Other current assets                       | 25.2         | 30.7         | 33.7         | 45.0          | 53.2          |
| <b>Total Current Assets</b>                | <b>371.8</b> | <b>462.6</b> | <b>619.5</b> | <b>889.9</b>  | <b>827.6</b>  |
| <b>Total Assets</b>                        | <b>490.3</b> | <b>604.1</b> | <b>754.0</b> | <b>1103.6</b> | <b>1205.4</b> |

# Balance Sheet (Consolidated)

| Equity & Liabilities (₹in crs)                                             | FY22         | FY23         | FY24         | FY25          | FY26          |
|----------------------------------------------------------------------------|--------------|--------------|--------------|---------------|---------------|
| Equity                                                                     |              |              |              |               |               |
| (a) Equity share capital                                                   | 39.4         | 39.4         | 39.4         | 51.0          | 51.0          |
| (b) Other equity                                                           | 218.0        | 279.1        | 359.0        | 777.1         | 816.0         |
| <b>Equity attributable to equity holders of the parent</b>                 | <b>257.4</b> | <b>318.4</b> | <b>398.4</b> | <b>828.1</b>  | <b>867.0</b>  |
| Non-controlling interests                                                  | 0.2          | 0.2          | -            | -             |               |
| <b>Total Equity</b>                                                        | <b>257.6</b> | <b>318.6</b> | <b>398.4</b> | <b>828.1</b>  | <b>867.0</b>  |
| <b>Liabilities</b>                                                         |              |              |              |               |               |
| Non - Current Liabilities                                                  |              |              |              |               |               |
| Financial liabilities                                                      |              |              |              |               |               |
| (i) Borrowings                                                             | 20.8         | 36.7         | 24.8         | 18.7          | 6.4           |
| (ii) Lease Liabilities                                                     | 2.6          | 2.8          | 1.1          | 2.7           | 6.4           |
| Long Tem Provisions                                                        | 2.2          | 4.0          | 5.5          | 6.8           | 7.7           |
| <b>Total Non - Current Liabilities</b>                                     | <b>25.6</b>  | <b>43.5</b>  | <b>31.4</b>  | <b>28.1</b>   | <b>20.5</b>   |
| Current Liabilities                                                        |              |              |              |               |               |
| Financial liabilities                                                      |              |              |              |               |               |
| (i) Borrowings                                                             | 129.6        | 173.8        | 241.2        | 153.3         | 210.8         |
| (ii) Lease Liabilities                                                     | 1.5          | 2.1          | 2.3          | 1.0           | 2.0           |
| (iii) Trade payables                                                       |              |              |              |               |               |
| Total outstanding dues of micro and small enterprises                      | -            | 3.7          | 5.6          | 2.5           | 3.1           |
| Total outstanding dues of creditors other than micro and small enterprises | 65.0         | 50.3         | 64.1         | 77.2          | 79.6          |
| (iii) Other financial liabilities                                          | 6.1          | 7.9          | 6.6          | 11.1          | 16.1          |
| Short Term Provisions                                                      | 0.3          | 0.3          | 0.3          | 0.2           | 0.3           |
| Other current liabilities                                                  | 4.7          | 4.0          | 4.2          | 2.1           | 6.1           |
| <b>Total Current Liabilities</b>                                           | <b>207.1</b> | <b>242.1</b> | <b>324.2</b> | <b>247.4</b>  | <b>318.0</b>  |
| <b>Total Liabilities &amp; Equity</b>                                      | <b>490.3</b> | <b>604.1</b> | <b>754.0</b> | <b>1103.6</b> | <b>1205.4</b> |

# Cash Flow Statement (Consolidated)

| Particulars (₹in crs)                              | FY22  | FY23  | FY24   | FY25   | FY26  |
|----------------------------------------------------|-------|-------|--------|--------|-------|
| Cash Flow from Operating Activities                |       |       |        |        |       |
| Profit before Tax                                  | 83.4  | 96.1  | 108.4  | 87.8   | 52.8  |
| Adjustment for Non-Operating Items                 | 24.4  | 27.4  | 38.9   | 33.9   | 33.8  |
| Operating Profit before Working Capital Changes    | 107.8 | 123.5 | 147.3  | 121.7  | 86.5  |
| Changes in Working Capital                         | -77.0 | -89.7 | -125.2 | -96.2  | -72.5 |
| Cash Generated from Operations                     | 30.8  | 33.8  | 22.1   | 25.5   | 14.1  |
| Less: Direct Taxes paid                            | -25.6 | -31.9 | -21.3  | -28.2  | -35.8 |
| Net Cash from Operating Activities                 | 5.2   | 1.9   | 0.8    | -2.7   | -21.8 |
| Cash Flow from Investing Activities                | 2.0   | -35.9 | -39.9  | -241.3 | 1.6   |
| Cash Flow from Financing Activities                | -8.1  | 32.9  | 39.6   | 246.9  | 24.6  |
| Net increase/ (decrease) in Cash & Cash equivalent | -0.9  | -1.1  | 0.5    | 2.9    | 4.4   |
| Add: Cash and cash equivalents as opening balance  | 3.4   | 2.5   | 1.4    | 1.9    | 4.8   |
| Cash and cash equivalents as closing balance       | 2.5   | 1.4   | 1.9    | 4.8    | 9.2   |



Western Carriers  
Delivering Trust

Annexures

# Accomplished Board of Directors



**Rajendra Sethia**

Chairman & Managing Director



**Kanishka Sethia**

Whole Time Director, CEO & CFO



**Sushila Sethia**

Whole Time Director



**Sunil Munshi**

Independent Director



**Sunil Duggal**

Independent Director



**Rajni Mishra**

Independent Director

# Experienced Senior Management Team



**Sapna Kochar**

Company Secretary & Compliance  
Officer



**Kanhaiya Lal Baid**

Vice President (Operations)



**Ravi Kumar Bhaskar Menon**

Vice President (Operations)



**Selvam Sankaralingam**

Deputy Vice President (Marketing)



**Rajiv Ranjan Kumar**

Deputy VP-Project & Infra

# Awards



**2025**

Awarded the “Best Logistics and Supporting Partner – Export & Import” award at the Hindalco Vendor Meet



**2024**

Certificate of recognition as leading logistic organisation of West Bengal by Times Business Awards West Bengal 2024



**2022**

Appreciation award for outstanding services and timeliness and for diligence and commitment towards Hindalco Industries Limited, Belagavi Works from Hindalco Industries Limited, Belagavi



**2022**

Certificate of appreciation in recognition of superior performance in the category of most valued partner- transportation from Jamshedpur Continuous Annealing and Processing Company Private Limited



**2021**

Awarded BALCO Monthly CEO award for ‘Best Business Partner’ by Bharat Aluminium Company Limited and Vedanta Limited



**2018**

Recognised as ‘Emerging Customs House Agent’ of containerised cargo at Kolkata dock system by Kolkata Port Trust



**2018**

Certificate of achievement for ‘Best 3PL Partner’ from Bharat Aluminium Company Limited and Vedanta Limited



**2017**

Certificate of appreciation for proficient efforts to strengthen Hindalco’s aluminium export business from Kolkata, Haldia and Visakhapatnam ports from Hindalco Industries Limited



**2014**

Awarded ‘Best Rail Operator-2014’ by MCC PTA India Corp. Private Limited



# Thank You

COMPANY :



**Western Carriers India Limited**

CIN : L63090WB2011PLC161111

Ms. Sapna Kochar

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Website: [www.western-carriers.com](http://www.western-carriers.com)

INVESTOR RELATIONS ADVISORS :



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MUFG Pension & Market Services

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Mr. Aryan Sumra

[Aryan.sumra@in.mpms.mufg.com](mailto:Aryan.sumra@in.mpms.mufg.com)

Meeting Request

Link



**Thank You**