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PRESS RELEASE

TCPL announces Q1 FY2023 Financial Results

Q1 FY23 (Standalone)

Total Revenues stood at Rs. 335.5 crore, up 48.4%
EBITDA stood at Rs. 53.6 crore, with margins at 16.0%
Cash Profit improves by 105.6% to Rs. 46.9 crore

Mumbai, August 10, 2022: TCPL Packaging Limited (TCPL), one of India's leading producers of sustainable packaging solutions for customers across industries, has announced its financial results for the first quarter ended June 30, 2022.

Financial Performance Highlights:

Particulars (Rs. crore)	Consolidated			Standalone		
	Q1FY23	Q1FY22	YoY %	Q1FY23	Q1FY22	YoY %
Total Revenues	342.5	226.1	51.5%	335.5	226.1	48.4%
EBITDA	54.4	30.3	79.5%	53.6	30.4	76.3%
EBITDA Margin (%)	15.9%	13.4%	248 bps	16.0%	13.4%	253 bps
Profit Before Tax	31.8	9.4	238.2%	31.9	9.5	236.8%
Profit After Tax	22.5	5.9	279.0%	22.6	6.0	276.5%
Cash Profit	47.3	22.7	108.1%	46.9	22.8	105.6%
EPS	24.73	6.54	278.1%	24.81	6.61	275.3%

Commenting on the performance for Q1 FY2023 Mr. Saket Kanoria, Managing Director, TCPL Packaging Limited said: “We are pleased to report that we have commenced the fiscal year 2023 on a strong note despite a challenging macro environment. On a Y-o-Y basis, our standalone revenues grew by 48.4% to Rs. 335.5 crore and Cash Profits improved by 105.6% to Rs. 46.9 crore in Q1. While we continue to witness volatility in raw material prices, we were able to mitigate the impact & improve our margins.

In a key development, TCPL Innofilms Private Limited, the Company's wholly owned subsidiary, commenced the commercial production of its Polyethylene (PE) blown film line. With India's ban on single-use plastics, we are clearly moving towards eco-friendly policies to accelerate the green transition. We believe TCPL is fully equipped and will proactively drive the development of this sustainable flexible packaging solution. Overall, TCPL is well positioned to cater to the growing demand for sustainable packaging solutions from leading brands and continues to support efforts towards facilitating a waste-free world.

Our focused strategy of growth through diversification has enabled us to consistently outperform our underlying industries. We are one of the few listed Companies in India to have grown almost every year for the past 30 years with a revenue and PAT CAGR of ~20% and ~27% respectively. We remain committed to sustainably growing the Company in the future, which will help create value for all our stakeholders.”

Key Developments

TCPL Innofilms Private Limited, a wholly owned subsidiary of the Company, has commenced commercial production of its Polyethylene (PE) blown film plant

- This plant, located at Silvassa, is one of the world's first few state-of-the-art innovative PE blown film lines
 - Products based on eco-friendly Machine-Direction Orientation (MDO) technology are anticipated to see substantial growth in demand due to rising customer requirements for sustainable and recyclable solutions

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About TCPL Packaging Limited

TCPL Packaging Limited (TCPL) (BSE: 523301, NSE: TCPLPACK), is one of India's leading producers of sustainable packaging solutions for customers across industries. The Company partners with customers to provide paperboard-based packaging solutions including folding cartons, printed blanks and outers, litho-lamination, plastic cartons, blister packs, and shelf-ready packaging. TCPL has also ventured into the flexible packaging industry, with capability to produce printed cork-tipping paper, laminates, sleeves, and wrap-around labels.

Headquartered in Mumbai, India, TCPL has a PAN India presence with 8 state-of-the-art manufacturing facilities and marketing offices in key metro cities. Over the years, the Company has effectively diversified and broadened its operations to service a wide range of packaging products, while consistently adding new customers and increasing its share of business in established customers and markets.

For further information on the Company, please visit www.tcpl.in or contact:

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