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30th July 2024

The Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Security Code:-523301

The National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra East, Mumbai 400 051
Trading Symbol:- TCPLPACK

Dear Sir(s),

Re:- Press Release

We wish to inform you that Board of Directors of the company in their Meeting held today i.e. 30th July 2024, inter-alia considered and approved the Un-audited Financial Results of the Company (Standalone and Consolidated) for the first quarter ended 30th June 2024.

Attached is press release on financial results of the Company for the Q1 FY2025. We request you to take the above on records in the interest of general public at large.

Thanking You

For **TCPL Packaging Limited**

Compliance Officer

Encl. As above



CIN: L22210MH1987PLC044505

Corporate office: Empire Mills Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra 400013 India

PRESS RELEASE

TCPL announces Q1 FY2025 Financial Results

Q1FY25 (Consolidated)

Total Revenue stood at Rs. 405.6 crore, up 9.2%

EBITDA stood at Rs. 71.4 crore, with margins at 17.6%

PAT stood at Rs. 31.7 crore, up 34.4%

EPS came in at Rs. 34.86

Mumbai, July 30, 2024: 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, 2024.

Financial Performance Highlights:

Particulars (Rs. crore)	Consolidated			Standalone		
	Q1FY25	Q1FY24	YoY %	Q1FY25	Q1FY24	YoY %
Total Revenues	405.6	371.3	9.2%	390.6	360.7	8.3%
EBITDA	71.4	61.4	16.4%	69.3	60.3	15.0%
EBITDA Margin (%)	17.6%	16.5%	108 bps	17.7%	16.7%	103 bps
Profit Before Tax	41.3	32.1	28.7%	41.6	32.9	26.4%
Profit After Tax	31.7	23.6	34.4%	31.9	24.1	32.7%
Cash Profit	60.0	48.4	24.0%	59.6	48.6	22.7%
EPS (Rs.)	34.9	25.9	34.4%	35.1	26.4	32.8%

Particulars (Rs. crore)	Consolidated			Standalone		
	FY24	FY23	YoY %	FY24	FY23	YoY %
Total Revenues	1541.4	1474.9	4.5%	1490.8	1474.9	1.1%
EBITDA	251.4	236.0	6.5%	249.0	236.0	5.5%
EBITDA Margin (%)	16.3%	16.0%	31 bps	16.7%	16.0%	70 bps
Profit Before Tax	134.6	134.3	0.2%	137.5	134.3	2.3%
Profit After Tax*	101.4	110.5	-8.2%	102.0	110.5	-7.6%
Cash Profit*	206.1	215.5	-4.4%	206.6	215.5	-4.1%
EPS (Rs.)*	111.4	121.4	-8.2%	112.1	121.4	-7.6%

*Note: In FY23, TCPL received Rs.17.3 crore as an insurance claim for loss of fixed assets damaged by fire and loss of profit in the previous year. This is classified as an exceptional item, and thus the Profit reflects this one-off amount

Commenting on the performance for Q1 FY2025 Mr. Saket Kanoria, Managing Director, TCPL Packaging Limited said:

“We are pleased to report that we have commenced the fiscal year 2025 on an encouraging note despite a soft domestic demand environment. On a Y-o-Y basis, our consolidated revenues grew by 9.2% to Rs. 405.6 crore in Q1. Furthermore, our EBITDA and PAT showcased strong growth of 16.4% and 34.4% respectively, with EBITDA margins improving by 108 bps to 17.6% on a YoY basis supported by a better product mix, operating leverage, and proactive cost management.

Additionally, we are making significant progress on our planned initiative to establish a Greenfield Facility in Southern India. This state-of-the-art facility, set to be commissioned by Q3 FY25, is well-located near Chennai and will fortify our pan-India presence. Its proximity to major industrial hubs will enhance our logistical strengths and service capabilities.

Our focus on growth through diversification, along with the strategic expansion of our manufacturing presence across India over the years, has enabled us to consistently outperform our underlying industries. With the Indian organized packaging industry still in its nascent stage, we are well-positioned to capitalize on significant growth opportunities driven by increasing consumer demand and evolving packaging needs. In addition, our strong performance in the export markets has further solidified our position as a key player in the global arena. Overall, we remain committed to sustainably growing the Company in the future, which will help create value for all our stakeholders.”

Key Developments

Update on TCPL’s Greenfield Facility in Southern India

- Greenfield Facility in Southern India is on-track to commence operations by Q3 FY25
 - Supporting the Company’s strategy for geographical expansion and strengthening its position as a leading player in the industry
- Strategically located near Chennai, the facility will provide easy access to major industrial hubs and markets
- This expansion will enhance TCPL's nationwide presence and improve its ability to serve both new and existing customers efficiently

Strengthening the board with the appointment of Mr. Sunil Talati as Independent Director at TCPL Middle East FZE (TME)

- The Board of Directors of TCPL Packaging approved the appointment of Mr. Sunil Talati as an Independent Director for TME, effective as on July 18, 2024
- His deep industry expertise will strengthen strategic oversight at the subsidiary level and enhance the compliance frameworks, benefiting TCPL Packaging's international operations
- His role will reinforce governance practices and align TME’s operations with TCPL Packaging’s global standards

Receives approval for the amalgamation of TCPL Innofilms Pvt. Ltd with TCPL Packaging Ltd.

- National Company Law Tribunal, Mumbai approved the merger of TCPL Innofilms Private Limited with TCPL Packaging Limited
 - This move integrates TCPL Innofilms—a fully owned subsidiary—into TCPL Packaging, leading to better cost efficiency and synergy

- ENDS -

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 the capability to produce 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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DISCLAIMER:

Certain statements and opinions with respect to the anticipated future performance of TCPL Packaging Limited (TCPL) in the press release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, import duties, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. TCPL will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.