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May 28, 2026

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:- Earnings Presentation

We wish to inform you that Board of Directors of the company in their Meeting held today, inter-alia considered and approved the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter / year ended March 31, 2026.

Attached is Earnings Presentation for Q4 & FY 2026. We request you to take the Earnings Presentation in your records in the interest of general public at large.

Thanking You

For **TCPL Packaging Limited**

Compliance Officer

Encl. As above



Q4 & FY2026 Earnings Presentation

28 May 2026

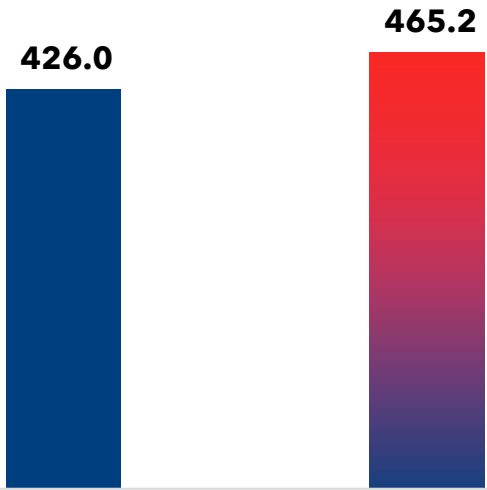
Disclaimer

Certain statements and opinions with respect to the anticipated future performance of TCPL Packaging Limited in the presentation (“forward-looking statements”), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be correct. Such forward-looking statements involve several risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changes in economic, political, regulatory, business or other market conditions. Such forward-looking statements only speak as at the date the presentation is provided to the recipient and TCPL is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances. No representation or warranty (whether express or implied) is given in respect of any information in this presentation or that this presentation is suitable for the recipient’s purposes. The delivery of this presentation does not imply that the information herein is correct as at any time after the date hereof and TCPL has no obligation whatsoever to update any of the information or the conclusions contained herein or to correct any inaccuracies which may become apparent after the date hereof.

Q4 FY26 - Key Financial Highlights Consolidated



Total Income (Rs. Cr.)

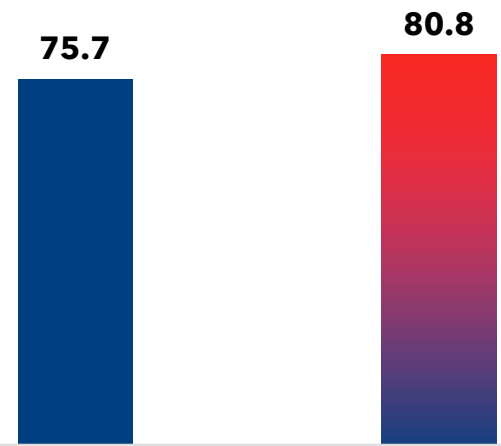


Q4 FY25

Q4 FY26

Shift % (Y-o-Y)	9.2%
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EBITDA* (Rs. Cr.)

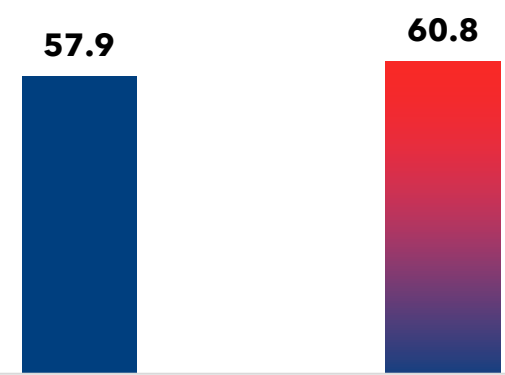


Q4 FY25

Q4 FY26

Shift % (Y-o-Y)	6.6%
Margins (%)	
17.8%	17.4%

Cash Profit (Rs. Cr.)



Q4 FY25

Q4 FY26

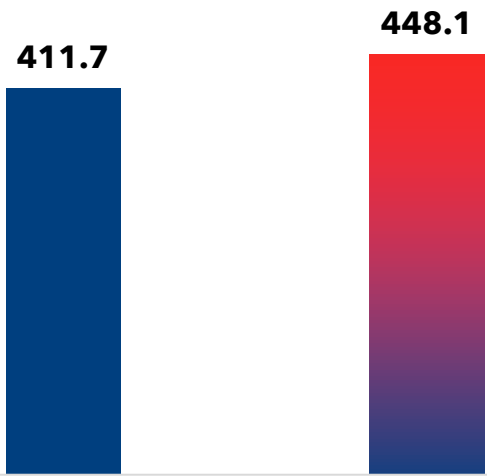
Shift % (Y-o-Y)	5%
Margins (%)	
13.7%	13.4%

*Including Other Income

Q4 FY26 - Key Financial Highlights Standalone



Total Income (Rs. Cr.)

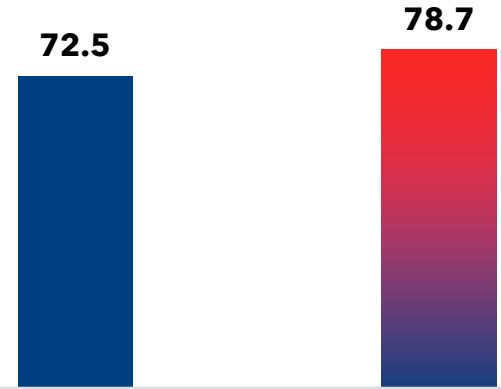


Q4 FY25

Q4 FY26

Shift % (Y-o-Y)	8.8%
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EBITDA* (Rs. Cr.)

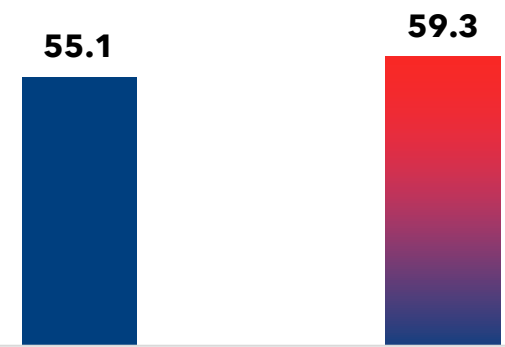


Q4 FY25

Q4 FY26

Shift % (Y-o-Y)	8.5%
Margins (%)	
17.6%	17.6%

Cash Profit (Rs. Cr.)



Q4 FY25

Q4 FY26

Shift % (Y-o-Y)	7.5%
Margins (%)	
13.5%	13.6%

*Including Other Income



Mr. Saket Kanoria

**Chairman & Managing
Director**

Commenting on the performance for Q4 & FY2026 Mr. Saket Kanoria, Chairman & Managing Director, TCPL Packaging Limited said:

“Our performance during the quarter was supported by continued strength in the domestic business, where volume growth remained ahead of underlying consumer market growth in India. This helped mitigate the effect of geopolitical disruptions in the Middle East region. While exports were impacted in the quarter, we continued to strengthen our presence across other international markets and deepen customer relationships globally. We expect these efforts to support improved export momentum in the coming year as market conditions normalise. Consolidated total income for Q4 FY26 stood at Rs. 465 crore, while FY26 revenues stood at Rs. 1,836 crore.

Margin performance during the quarter reflected elevated raw material costs and the timing lag in passing on cost inflation. We remain focused on calibrated pricing actions, product mix improvement, and operating efficiencies to support margin recovery over the coming quarters.

Our flexible packaging business delivered a strong performance during the year, with healthy capacity utilisation across plants and the last commissioned line operating at optimal levels. In the paperboard segment, the Chennai Greenfield facility continues to scale up well with encouraging customer traction. Additionally, the gravure cylinder facility at Silvassa has ramped up well, strengthening backward integration, enhancing operational efficiency, and supporting faster turnaround for customer requirements.

In line with our commitment to shareholder value, the Board has recommended a dividend of Rs. 25 per share for FY26, marking 26 consecutive years of uninterrupted payouts and underscoring our consistent dividend policy.

Looking ahead, domestic demand conditions remain encouraging. Our focus remains on expanding our footprint, broadening our product portfolio, and pursuing new growth opportunities across businesses. Our strong innovation and new product development capabilities, built in close collaboration with customers, enable us to deliver differentiated, value-added packaging solutions aligned with evolving market needs. Together with our strong balance sheet, prudent capital allocation, and sustained investments in capabilities, we believe we remain well-positioned to drive healthy long-term growth and create sustained value for all stakeholders.”

TCPL Recognized with EcoVadis Bronze Medal in Debut Assessment



- Awarded the EcoVadis Bronze Medal in its first sustainability assessment, placing TCPL among the top 35% of companies assessed globally
- Recognition reflects progress across environment, ethics, labour & human rights, and sustainable procurement practices
- Building on this strong start, TCPL aims to drive continued sustainability progress, with long-term goals of achieving Net Zero for Scope 1 and 2 emissions by 2040 and targeting a Silver rating in its next assessment

Strengthening ESG Commitment through UNGC Participation



- TCPL formally committed to the United Nations Global Compact (UNGC) and its 10 Principles, reinforcing its alignment with globally recognised responsible business practices
- Recognition through the UNGC Participation Certificate reflects TCPL's commitment to ethical conduct, accountability, sustainability, and long-term value creation aligned with the UN Sustainable Development Goals (SDGs)
- Through this commitment, TCPL pledges to uphold human rights, support fair labour practices, protect the environment, and maintain zero tolerance towards corruption

Consolidated P&L Statement



Particulars (Rs. crore)	Q4 FY26	Q4 FY25	Y-o-Y Change (%)	FY26	FY25	Y-o-Y Change (%)
Revenues from Operations	446.8	416.2	7.3%	1,782.1	1,742.6	2.3%
Other Operating Income	7.1	6.1	15.3%	28.1	27.7	1.5%
Total Revenues	453.8	422.4	7.4%	1,810.2	1,770.3	2.3%
Other Income	11.4	3.7	211.7%	25.4	14.3	77.1%
Total Income	465.2	426.0	9.2%	1,835.6	1,784.6	2.9%
Total Expenditure						
• Raw Material expenses	263.2	230.9	14.0%	1,041.1	1,006.9	3.4%
• Employee benefits expense	48.4	42.5	14.0%	190.1	167.1	13.7%
• Other expenses	72.9	76.9	-5.3%	286.6	303.1	-5.4%
EBITDA (Incl. Other Income)	80.8	75.7	6.6%	317.7	307.4	3.3%
EBITDA Margin (%)	17.4%	17.8%	-42 bps	17.3%	17.2%	8.2 bps
Finance Costs	17.8	17.9	-0.6%	79.4	58.3	36.2%
Depreciation and Amortization	20.5	18.4	11.8%	83.3	75.5	10.3%
PBT	42.5	39.5	7.5%	155.1	173.7	-10.7%
Exceptional Items	(2.22)	-	-	(13.79)	-	-
PBT after Exceptional Items	40.2	39.5	1.8%	141.3	173.7	-18.6%
Tax expense	18.5	1.5	1167.8%	43.5	30.7	42.0%
PAT	21.7	38.0	-42.9%	97.8	143.0	-31.6%
PAT Margin (%)	4.8%	9.0%	-422 bps	5.4%	8.1%	-268 bps
Cash Profit	60.8	57.9	5.0%	224.6	249.2	-9.9%
EPS Diluted (Rs.)	23.87	41.78	-42.9%	107.47	157.16	-31.6%

Standalone P&L Statement



Particulars (Rs. crore)	Q4 FY26	Q4 FY25	Y-o-Y Change (%)	FY26	FY25	Y-o-Y Change (%)
Revenues from Operations	429.3	403.7	6.3%	1709.3	1669.7	2.4%
Other Operating Income	6.8	5.9	14.5%	26.8	26.7	0.5%
Total Revenues	436.1	409.6	6.5%	1736.1	1696.4	2.3%
Other Income	12.0	2.0	494.6%	27.3	15.5	76.6%
Total Income	448.1	411.7	8.8%	1763.4	1711.8	3.0%
Total Expenditure						
• Raw Material expenses	261.0	225.7	15.6%	1020.9	981.6	4.0%
• Employee benefits expense	44.7	39.8	12.1%	177.8	156.1	13.9%
• Other expenses	63.7	73.6	-13.4%	253.8	272.3	-6.8%
EBITDA (Incl. Other Income)	78.7	72.5	8.5%	310.9	301.8	3.0%
EBITDA Margin (%)	17.6%	17.6%	-6 bps	17.6%	17.6%	-0.2 bps
Finance Costs	17.2	17.4	-1.3%	77.0	56.4	36.5%
Depreciation and Amortization	19.5	17.7	10.3%	79.6	72.8	9.3%
PBT	42.0	37.4	12.1%	154.3	172.7	-10.6%
Exceptional Items	(2.22)	-	-	(13.52)	-	-
PBT after Exceptional Items	39.7	37.4	6.1%	140.8	172.7	-18.4%
Tax expense	18.6	2.1	775.9%	43.6	31.4	38.9%
PAT	21.2	35.3	-40.1%	97.2	141.3	-31.2%
PAT Margin (%)	4.9%	8.6%	-377 bps	5.6%	8.3%	-273 bps
Cash Profit	59.3	55.1	7.5%	220.4	245.4	-10.2%
EPS Diluted (Rs.)	23.27	38.80	-40.0%	106.79	155.24	-31.2%

Q4 FY26: Financial & Operational Discussions (Y-o-Y)



Total Income

→ **On a Consolidated basis, Total Income stood at Rs. 465.2 crore as against Rs. 426.0 crore, up 9.2%**

- Consolidated total income improved on the back of resilient domestic demand despite export headwinds
- Continue expanding international presence and strengthening customer relationships globally, positioning the business for improved export momentum as market conditions normalise

EBITDA

→ **On a Consolidated basis, EBITDA (Incl. other Income) stood at Rs. 80.8 crore, translating to EBITDA margins of 17.4%**

- EBITDA performance during the quarter was impacted by higher raw material costs and the lag in passing through cost inflation
- Focus remains on pricing actions, product mix optimisation, and operational efficiencies to support margin improvement in the upcoming quarters

Cash Profit After Tax

→ **On a Consolidated basis, Cash PAT came in at Rs. 60.8 crore**

- PAT came in at Rs. 21.7 crore
- Depreciation increased to Rs. 20.5 crore, and finance cost stood stable at Rs. 17.8 crore

Balance Sheet Snapshot - Consolidated

Net-worth



Rs. 718.8 Crore

Capital Employed



Rs. 1,293.5 Crore

Fixed Assets (Gross)



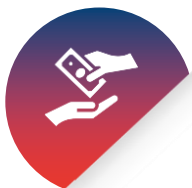
Rs. 1,327.3 Crore

Cash & Investments



Rs. 20.0 Crore

Net Debt



Rs. 554.7 Crore

Net Working Capital Days



96 Days

Awards & Accolades Received in FY26

Recognized by Marico Industries Ltd. for Industry Best Practices

- Awarded in the Industry Best Practices category at Marico's 8th Supplier Quality Excellence Meet 2026
- Recognition reflects TCPL's commitment to quality excellence, collaboration, and continuous improvement



Awards & Accolades Received in FY26

Won Six Honors at SIES SOP Star Awards 2026

- Secured six awards, including the President's Award for Innovation & Sustainability, at the SIES SOP Star Awards 2026
- The recognition reflects TCPL's commitment to advancing packaging innovation while delivering sustainable and consumer-focused solutions



Awards & Accolades Received in FY26

Honoured with the Most Preferred Workplace Award 2025-2026

- Recognised in the Manufacturing Category at the 4th Edition of the Most Preferred Workplace Awards, presented by Team Marksmen in partnership with Times Now and Business Standard
- Recognition underscores TCPL's people-centric culture, employee engagement, leadership focus, and future-ready workplace practices



ESG Performance Snapshot



50%

increase in renewable energy adoption in FY25



7.5%

reduction in water intensity in FY25



37%

growth in CSR expenditure in FY25



25,000+

beneficiaries of CSR initiatives



₹5.10 Cr

invested in sustainability-focused R&D



57.71%

biodegradable raw material sourcing



100%

employees trained in skill upgradation



10+

internationally recognized certifications

Delivering Measurable Progress Across Renewable Energy, Water Efficiency, Innovation & Social Impact

Sustainable Material Strategy

- **Recyclable & compostable paperboard packaging**
- Blend of **virgin (renewable) and recycled paperboard**
- Reduces dependence on non-renewable resources
- Supports circular economy principles



Advanced Technology Investment

- Installation of **5-layer blown film line** (*Reifenhauser, Germany*)
- Enables production of **high-performance mono-material All-PE films**
- Replaces complex multi-polymer laminate structures
- Improves recyclability & material recovery



Plastic Reduction & Substitution Initiatives

- **In-house metallized effects on paperboard**
→ Eliminates need for metallized plastic films
- **Exploration of water-based coatings**
→ Alternative to plastic film lamination
- Enables enhanced aesthetics **without compromising recyclability**

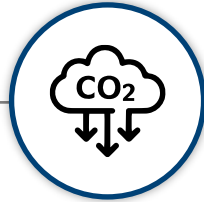


Scalable Sustainable Production

- Production capacity: **300+ tonnes per month**
- Supports growing demand for recyclable flexible packaging
- Balances sustainability with performance & durability



Environmental Stewardship Strategy



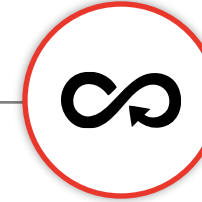
Energy & Emissions Management

- **Carbon Neutrality Target:** Scope 1 & Scope 2 by 2040
- **Solar Energy Deployment:** ~4,516 kWp installed capacity
- **Renewable Energy Integration:** Increasing share in energy mix
- **Efficiency Initiatives:**
 - Energy audits across facilities
 - Adoption of energy-saving technologies
 - Reduced emissions intensity



Water Stewardship & Conservation

- **Digital Flow Meters:** Real-time monitoring & control
- **Water Recycling Systems:**
 - ETPs & STPs across manufacturing units
 - Treated water reused for utilities & landscaping
- **Rainwater Harvesting:** Groundwater recharge & dependency reduction
- **Future-Ready Infrastructure:**
 - ZLD-enabled plant under development
 - Circular water management by design



Waste Management & Circularity

- **95.65% Non-Hazardous Waste**
- **Paperboard Scrap:** Fully recycled via authorized partners
- **Organic Waste:** Composting & on-site reuse
- **Hazardous Waste Minimization:**
 - Solvent recovery systems
 - Responsible disposal through approved vendors
- **Circular Economy Alignment:** Resource recovery & landfill diversion

A Holistic Environmental Strategy Integrating Decarbonization, Water Security & Circular Waste Systems

Commitment to Carbon Neutrality by 2040

Defined Climate Target

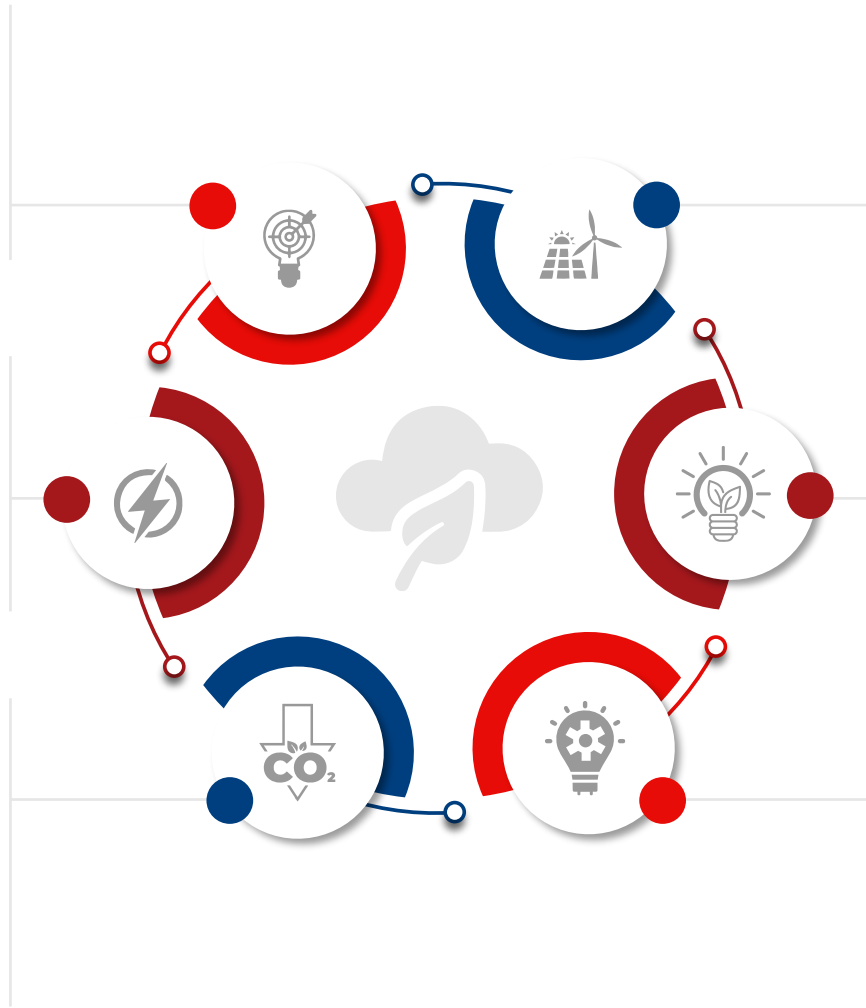
- Carbon neutrality for **Scope 1 & Scope 2 emissions by 2040**
- Anchored to **FY 2023-24 baseline**

Energy Efficiency Transformation

- Comprehensive **energy audits** conducted
- Deployment of advanced energy-saving technologies
- Lower energy intensity & optimized operations

Low-Carbon Operational Practices

- Adoption of emission-reducing systems
- Process optimization & performance monitoring
- Continuous reduction of operational emissions



Renewable Energy Expansion

- Solar installations across facilities
- Installed capacity: **~4,516 kWp**
- Progressive increase in renewable energy share

Transition to Cleaner Energy Sources

- Evaluating biomass & cleaner fuel alternatives
- Reducing dependence on fossil fuels
- Exploring renewable procurement via **open access mechanisms**



Strategic Impact

- Supports transition to a **low-carbon economy**
- Enhances environmental resilience
- Reinforces long-term stakeholder value creation



Annexure

Q4 & FY2026 Earnings Conference Call

Time	4:00 PM IST on Wednesday, June 3, 2026
Pre-registration	<p>To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link:</p>  
Primary dial-in number	+ 91 22 6280 1141 / 7115 8042



About Us



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 10 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, please contact:

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TCPL
packaging limited

Thank You