Empire Mills Complex
414, Senapati Bapat Marg,
Lower Parel
Mumbai 400013, India.
Tel : +91 22 61646000
Fax : +91 22 24935893
Email : tcpl@tcpl.in
Website : www.tcpl.in
CIN: L22210MH1987PLC044505

November 5, 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:- Results Presentation for Q2 & H1 FY2027

We wish to inform you that the Board of Directors of the Company, at its meeting held today, inter alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2026.

Attached is Results Presentation for Q2 & H1 FY2027. We request you to take this on record.

Thanking You

For **TCPL Packaging Limited**

Harish Venkappa Anchan

Digitally signed by Harish Venkappa Anchan
Date: 2026.11.05 18:22:56 +05'30'

Compliance Officer

Encl. As above

TCPL packaging limited

Q2 & H1 FY27 Results Presentation

November 05, 2026





Company Overview

Disclaimer

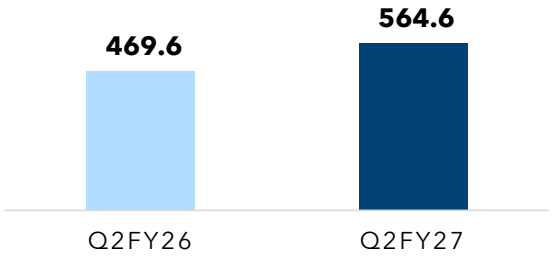


Certain statements and opinions with respect to the anticipated future performance of TCPL Packaging Limited in the presentation ("forward-looking statements"), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be correct. Such forward-looking 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.

Q2 & H1 FY27 - Key Financial Highlights Consolidated

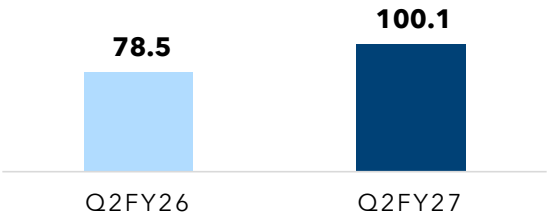
Q2 FY27

REVENUE (₹Crore)



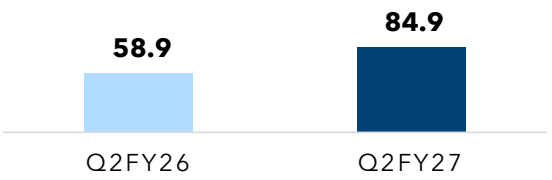
Shift % (Y-o-Y)	20.2%

EBITDA* (₹CRORE)



Shift % (Y-o-Y)	27.5%
Margins (%)	
16.7%	17.7%

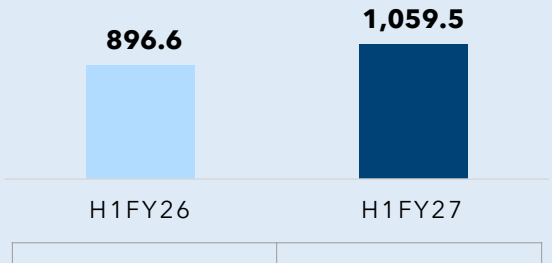
CASH PAT (₹CRORE)



Shift % (Y-o-Y)	44.2%
Margins (%)	
12.5%	15.0%

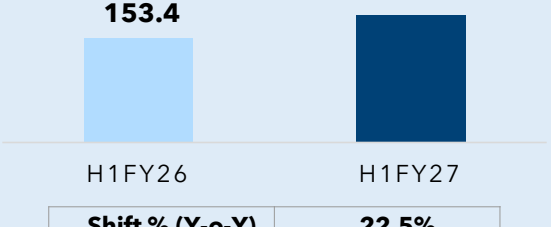
H1 FY27

REVENUE (₹Crore)



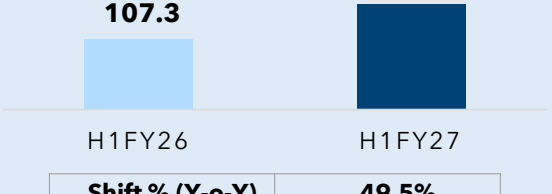
Shift % (Y-o-Y)	18.2%

EBITDA* (₹CRORE)



Shift % (Y-o-Y)	22.5%
Margins (%)	
17.1%	17.7%

CASH PAT (₹CRORE)



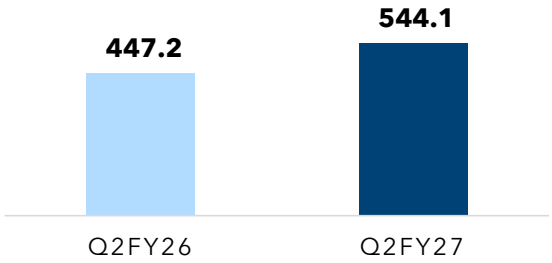
Shift % (Y-o-Y)	49.5%
Margins (%)	
12.0%	15.2%

*Including Other Income

Q2 & H1 FY27 - Key Financial Highlights Standalone

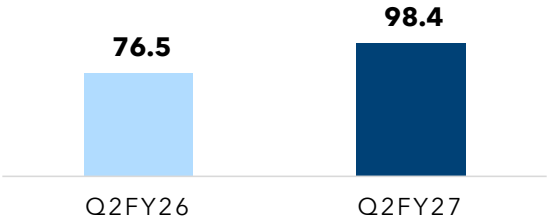
Q2 FY27

REVENUE (₹Crore)



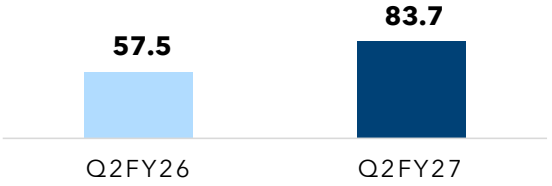
Shift % (Y-o-Y)	21.7%

EBITDA* (₹CRORE)



Shift % (Y-o-Y)	28.5%
Margins (%)	
17.1%	18.1%

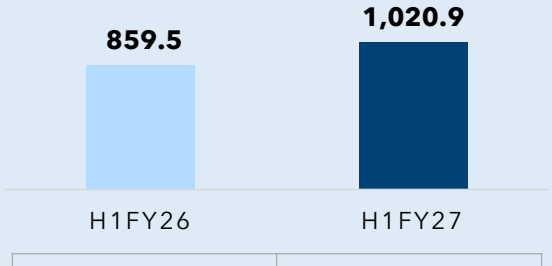
CASH PAT (₹CRORE)



Shift % (Y-o-Y)	45.6%
Margins (%)	
12.9%	15.4%

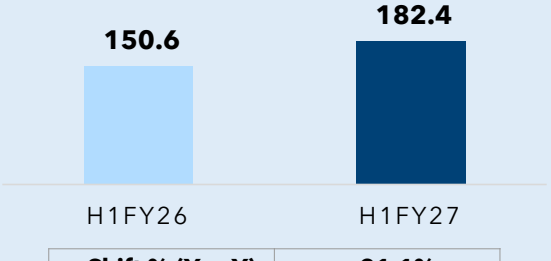
H1 FY27

REVENUE (₹Crore)



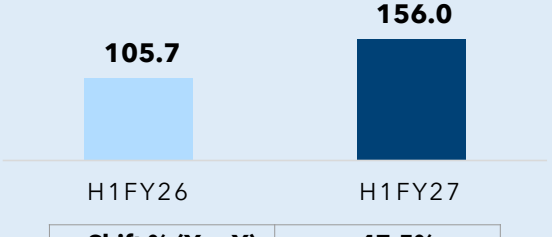
Shift % (Y-o-Y)	18.8%

EBITDA* (₹CRORE)



Shift % (Y-o-Y)	21.1%
Margins (%)	
17.5%	17.9%

CASH PAT (₹CRORE)



Shift % (Y-o-Y)	47.5%
Margins (%)	
12.3%	15.3%

*Including Other Income

Management Message



Mr. Saket Kanoria
Chairman & Managing Director

Commenting on the record performance for Q2 & H1 FY2027 Mr. Saket Kanoria, Chairman & Managing Director, TCPL Packaging Limited said:

"We are very pleased to report a strong performance in Q2 FY27, achieving the milestones of crossing Rs. 500 crore in quarterly total income and Rs. 100 crore in EBITDA for the first time. Consolidated total income stood at Rs. 565 crore, reflecting growth of 20% YoY, while EBITDA stood at Rs. 100 crore, with a margin of 17.7%. PAT grew by a healthy 58% YoY to Rs. 45 crore.

Growth momentum remains strong across both paperboard and flexible packaging, supported by healthy customer demand and our continued focus on strengthening customer relationships and expanding our product offerings. While the operating environment remains challenging due to cost pressures, including higher raw material and logistics expenses, we have improved our margins through appropriate pricing actions, operational efficiencies, and cost optimisation initiatives.

On the strategic front, we have incorporated TCPL Energy Materials Limited, a wholly owned subsidiary, to undertake our lithium-ion battery separator films business. We are making progress in the initial stages of the project, with a focus on establishing the necessary manufacturing infrastructure and building the capabilities required for this venture. This initiative represents an important step towards creating an additional long-term growth platform, positioning us to participate in the emerging opportunities within India's electric mobility and energy storage ecosystem.

Looking ahead, we remain positive about the growth opportunities across our businesses. Our focus will remain on strengthening our market position, enhancing our product portfolio and executing our strategic investments. These initiatives are aimed at sustaining our historical revenue growth trajectory while supporting profitable growth and long-term value creation."

Key Development

Incorporation of Subsidiary for Lithium-ion Battery Separator Films



- Incorporated TCPL Energy Materials Limited (TEML) as a wholly owned subsidiary on September 24, 2026
- To manufacture lithium-ion battery separator films, catering to EVs, grid-scale energy storage and other applications
- ₹10 crore initial authorised share capital, with 100% ownership by TCPL Packaging
- Marks TCPL's foray into the advanced battery materials segment

Consolidated P&L Statement

Particulars (Rs. crore)	Q2 FY27	Q2 FY26	Y-o-Y Change (%)	H1 FY27	H1 FY26	Y-o-Y Change (%)
Revenues from Operations	552.5	452.1	22.2%	1,038.8	870.4	19.4%
Other Operating Income	8.5	8.3	2.0%	15.1	14.8	2.6%
Total Revenues	**561.0**	**460.5**	**21.8%**	**1,054.0**	**885.2**	**19.1%**
Other Income	3.6	9.1	-60.4%	5.6	11.4	-51.2%
Total Income	**564.6**	**469.6**	20.2%	**1,059.5**	**896.6**	18.2%
Total Expenditure						
• Raw Material expenses	322.9	271.2	19.1%	600.0	507.7	18.2%
• Employee benefits expense	54.7	46.2	18.4%	107.2	92.0	16.5%
• Other expenses	86.9	73.6	18.0%	164.3	143.4	14.6%
EBITDA (Incl. Other Income)	**100.1**	**78.5**	**27.5%**	**188.0**	**153.4**	**22.5%**
EBITDA Margin (%)	**17.7%**	**16.7%**	**101 bps**	**17.7%**	**17.1%**	**63 bps**
Finance Costs	15.2	19.7	-22.6%	27.5	46.1	-40.4%
Depreciation and Amortization	23.1	21.7	6.8%	46.1	41.3	11.5%
PBT	**61.8**	**37.2**	**66.0%**	**114.5**	**66.0**	**73.3%**
Exceptional Items	-	-	-	-	-	-
PBT after Exceptional Items	**61.8**	**37.2**	**66.0%**	**114.5**	**66.0**	**73.3%**
Tax expense	16.5	8.5	94.4%	29.1	15.0	94.3%
PAT	**45.3**	**28.7**	**57.7%**	**85.3**	**51.0**	**67.2%**
PAT Margin (%)	**8.1%**	**6.2%**	**184 bps**	**8.1%**	**5.8%**	**233 bps**
Cash Profit	84.9	58.9	44.2%	160.5	107.3	49.5%
EPS Diluted (Rs.)	**49.79**	**31.56**	**57.7%**	**93.75**	**56.09**	**67.1%**

Standalone P&L Statement

Particulars (Rs. crore)	Q2 FY27	Q2 FY26	Y-o-Y Change (%)	H1 FY27	H1 FY26	Y-o-Y Change (%)
Revenues from Operations	531.6	429.8	23.7%	999.2	833.1	19.9%
Other Operating Income	7.9	7.9	-0.2%	14.3	14.1	1.8%
Total Revenues	**539.5**	**437.7**	**23.3%**	**1,013.5**	**847.2**	**19.6%**
Other Income	4.6	9.5	-52.1%	7.4	12.3	-39.7%
Total Income	**544.1**	**447.2**	**21.7%**	**1,020.9**	**859.5**	**18.8%**
Total Expenditure						
• Raw Material expenses	313.0	264.8	18.2%	589.0	495.9	18.8%
• Employee benefits expense	50.2	43.5	15.6%	98.5	86.5	13.9%
• Other expenses	82.5	62.4	32.2%	151.1	126.5	19.5%
EBITDA (Incl. Other Income)	**98.4**	**76.5**	**28.5%**	**182.4**	**150.6**	**21.1%**
EBITDA Margin (%)	**18.1%**	**17.1%**	**97 bps**	**17.9%**	**17.5%**	**34 bps**
Finance Costs	14.7	19.0	-22.9%	26.4	44.9	-41.2%
Depreciation and Amortization	22.1	20.7	7.0%	44.1	39.7	11.2%
PBT	**61.6**	**36.8**	**67.2%**	**111.9**	**66.1**	**69.3%**
Exceptional Items	-	-	-	-	-	-
PBT after Exceptional Items	**61.6**	**36.8**	**67.2%**	**111.9**	**66.1**	**69.3%**
Tax expense	16.5	8.5	94.3%	29.2	15.0	94.2%
PAT	**45.1**	**28.3**	**59.1%**	**82.7**	**51.1**	**62.0%**
PAT Margin (%)	**8.4%**	**6.5%**	**188 bps**	**8.2%**	**6.0%**	**213 bps**
Cash Profit	83.7	57.5	45.6%	156.0	105.7	47.5%
EPS Diluted (Rs.)	**49.55**	**31.13**	**59.2%**	**90.90**	**56.12**	**62.0%**

Q2 FY27: Financial & Operational Discussions (Y-o-Y)

Total Income

On a Consolidated basis, Total Income stood at Rs. 564.6 crore as against Rs. 469.6 crore, up 20.2% y-o-y

- Total income grew 20.2% YoY in Q2 FY27, reflecting strong underlying business momentum and healthy demand across packaging segments

EBITDA (Incl. other Income)

On a Consolidated basis, EBITDA (Incl. other Income) stood at Rs. 100.1 crore, translating to EBITDA margins of 17.7%

- EBITDA (including other income) increased 27.5% YoY, supported by healthy execution across operations
- EBITDA margin expanded by +100 bps YoY to 17.7%, supported by operating leverage, improved cost efficiencies and pricing actions, despite ongoing input cost pressures

Cash Profit After Tax

On a Consolidated basis, Cash PAT came in at Rs. 84.9 crore, up 44.2% y-o-y

- PAT came in at Rs. 45.3 crore, up 57.7% y-o-y
- Depreciation increased marginally to Rs. 23.1 crore, while finance costs declined to Rs. 15.2 crore

Balance Sheet Snapshot – Consolidated

Net-worth

Rs. 782.8 Crore

Capital Employed

Rs. 1,374.0 Crore

Fixed Assets (Gross)

Rs. 1,404.8 Crore

Cash & Investments

Rs. 12.8 Crore

Net Debt

Rs. 578.5 Crore

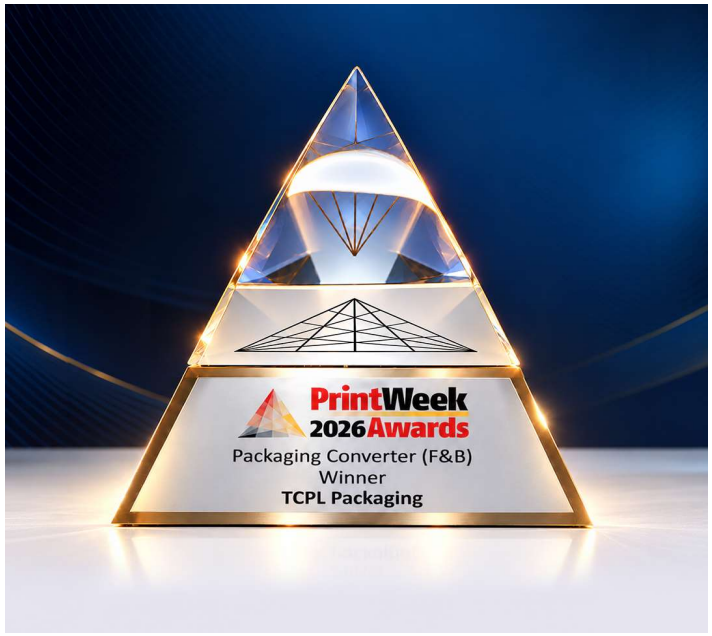
Net Working Capital Days

110 Days

Note: As on 30th September 2026

Recent Awards & Accolades Received

TCPL Recognised as 'Packaging Converter (F&B) of the Year' at PrintWeek Awards 2026





TCPL Wins 4 Awards at India Star Awards 2026

Secured four awards in the Folding Carton category at the India Star Awards 2026, recognizing excellence in packaging design and innovation. The Award-Winning Products were:

- **Folding Carton Category**
  - Colgate Total 150g
  - Bicota 5 Kg Pouch
  - Nestlé Milky Bar Choo Pouch
  - Nestlé KitKat Valentine Heart-Shaped Pack

Recent Awards & Accolades Received

TCPL Wins Six Honours at IFCA Awards 2026



Secured six awards across Folding Cartons and Flexible Packaging categories at the IFCA Awards 2026, recognised for excellence in innovative packaging solutions, branding, design and creativity across leading consumer brands. The Award-Winning Products were:

- **Folding Carton Category**
  - Dove Damage Therapy – Pack of 5
  - Nykaa Kay Luxe Face Palette
  - Indica Xpress Crème – Natural Black Colour
  - Mars Galaxy Smooth Milk
- **Flexible Packaging Category**
  - Daawat Golden Basmati Rice 5 kg – Flat Bottom Pouch
  - Accelerate Whey Protein – Flat Bottom Pouch

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

Conference Call Details

Q2 & H1 FY2027 Earnings Conference Call

Time	2:30 PM IST on Friday, November 6, 2026
Pre-registration	To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link: DiamondPass™ Click here to ExpressJoin the Call
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:

Vivek Dave
TCPL Packaging Limited
Tel: +91 70454 57686
Email: vivek.dave@tcpl.in / investors@tcpl.in

Anoop Poojari / Jenny Rose Kunnappally
CDR India
Tel: +91 98330 90434 / 86899 72124
Email: anoop@cdr-india.com / jenny@cdr-india.com

TCPL
packaging limited

Thank You

