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February 13, 2025

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, inter-alia considered and approved the Un-audited Financial Results of the Company (Standalone and Consolidated) for the quarter and nine months ended December 31, 2024.

Attached is a press release on financial results of the Company for the Q3 & 9M FY2025. We request you to take the above on your 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 Q3 & 9M FY2025 Financial Results

Q3FY25 (Consolidated)

Highest-ever quarterly performance

Total Revenue stood at Rs. 480 crore, up 32%

EBITDA stood at Rs. 71 crore, up 29%

PAT stood at Rs. 38 crore, up 101%

EPS came in at Rs. 41.5

Mumbai, February 13, 2025: 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 quarter and nine months ended December 31, 2024.

Financial Performance Highlights:

Particulars (Rs. crore)	Consolidated			Standalone		
	Q3FY25	Q3FY24	YoY %	Q3FY25	Q3FY24	YoY %
Total Revenues	479.7	363.6	32%	457.6	355.4	29%
EBITDA	70.6	54.6	29%	70.2	58.8	20%
EBITDA Margin (%)	14.7%	15.0%	-29 bps	15.3%	16.5%	-119 bps
Profit Before Tax	48.3	28.2	71%	48.8	28.8	70%
Profit After Tax	37.7	18.8	101%	38.2	19.6	95%
Cash Profit	67.6	46.4	46%	67.4	46.3	45%
EPS (Rs.)	41.5	20.6	101%	42.0	21.6	95%

Particulars (Rs. crore)	Consolidated			Standalone		
	9MFY25	9MFY24	YoY %	9MFY25	9MFY24	YoY %
Total Revenues	1347.9	1140.9	18%	1286.7	1106.9	16%
EBITDA	218.9	181.1	21%	215.7	182.6	18%
EBITDA Margin (%)	16.2%	15.9%	37 bps	16.8%	16.5%	26 bps
Profit Before Tax	134.2	96.9	38%	135.2	98.6	37%
Profit After Tax	105.0	70.7	48%	106.0	72.4	46%
Cash Profit	191.3	149.6	28%	190.3	149.4	27%
EPS (Rs.)	115.4	77.7	48%	116.4	79.6	46%

Commenting on the performance for Q3 & 9M FY2025 Mr. Saket Kanoria, Managing Director, TCPL Packaging Limited said:

“We are pleased to announce yet another record quarter, reflecting our strong growth momentum and consistent performance. Growth was supported by both our key segments—paperboard and flexible packaging—driven by a favourable product mix, operational efficiencies, and a broadening customer base. Additionally, last year’s corresponding quarter was particularly weak, and we have bounced back strongly, resulting in significantly higher YoY growth. On a sequential basis, growth has remained healthy, showcasing sustained business progress. During the quarter, we reported a 32% YoY increase in consolidated revenues, reaching Rs. 480 crore. EBITDA grew by 29%, while PAT improved by 101%.

Our flexible packaging segment continues to perform exceptionally well in the domestic market, supported by resilient demand across key end-user industries. Meanwhile, our core paperboard packaging segment has delivered stable growth domestically, with stronger performance in overseas markets. This broad-based momentum, combined with our focus on operational efficiencies and product innovation, has enabled us to deliver healthy performance. With domestic trends expected to improve further in the coming quarters and steady growth drivers in place, we remain confident in maintaining our long-term growth trajectory.

Our New Greenfield facility in Southern India near Chennai, dedicated to manufacturing paperboard cartons, is progressing well and is set to be commissioned in the current quarter. This state-of-the-art facility will strengthen our pan-India presence, enhance logistics and service capabilities, and strategically position us to serve key industrial hubs across the region.

With a continued focus on diversification and expanding our manufacturing footprint, we are well-positioned to capitalize on emerging opportunities as the Indian packaging industry transitions towards organized, large-scale players. This evolution in the industry, combined with our strategic growth initiatives, reinforces our market position and strengthens our ability to drive sustainable growth and long-term value creation for all stakeholders.”

Key Developments

TCPL signs an exclusive manufacturing agreement with Ventit, a pioneer and patent holder in ventilated pizza box technology

- To strengthen TCPL’s presence in the fast-growing food packaging segment with an innovative, value-added product
- TCPL will leverage its large-scale manufacturing capabilities to support Ventit’s expansion and meet rising demand from national QSR chains
- This partnership reinforces TCPL’s commitment to product innovation and strategic collaborations to drive growth
- First supplies are set to commence soon, marking the start of a long-term growth opportunity in the food delivery packaging space

TCPL appoints Mr. Aniket S. Talati as an Independent Director on its Board

- Aniket Talati, Senior Partner at Talati & Talati LLP, recently served as the President of the Institute of Chartered Accountants of India (ICAI) for 2023-24. He is recognized for his expertise in finance, regulation, digital transformation, and sustainability
- He holds key positions on several prestigious boards and committees, including the Government Accounting Standards Advisory Board (GASAB) and the Insurance Regulatory and Development Authority of India (IRDAI)
- He also represents India's interests globally as a member of the PAIB Advisory Group at the International Federation of Accountants (IFAC) and serves on the Board of the Confederation of Asian and Pacific Accountants (CAPA)
- His deep expertise in governance, sustainability, and digital innovation will play a role in strengthening TCPL's strategic direction and long-term value creation

Awards & Accolades Received in Q3FY25

- TCPL was honored with five prestigious awards at the *IFCA Awards 2024*, organized by the Indian Flexible Packaging & Folding Carton Manufacturers Association (IFCA), held on December 12, 2024. These awards recognized innovation and creativity in packaging design. Below are the winning SKUs:
 - **Folding Carton Category:**
 - Bellavita
 - Dark Fantasy Dessert
 - Olivia Bright Boost Serum
 - Glow & Lovely Serum
 - **Flexible Packaging Material:**
 - Kido by Aquatic Science Pouch
- TCPL's commitment to excellence was further recognized as Mr. K K Kanoria, Chairman, received the Hurun Award for the Most Respected Entrepreneur and Leader in Sustainable Packaging
 - This prestigious accolade acknowledges the Company's success and growth in advancing sustainable packaging solutions

- 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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