



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

3rd November 2021

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 on financial results of the Company for the quarter /
half year ended 30th September 2021**

We wish to inform you that Board of Directors of the company in their Meeting held on 3rd November 2021, inter-alia considered and approved the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter / half year ended 30th September 2021.

Attached is press release on Q2 & H1 FY 22 financial results. 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 Q2 & H1 FY22 Financial Results

Q2 FY22

Total Revenues stood at Rs. 253.0 crore, up 3.2%

EBITDA stood at Rs. 36.1 crore, with margins at 14.6%

Cash Profits stood at Rs. 28.5 crore

Mumbai, November 03, 2021: 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 half year ended September 30, 2021.

Financial Performance Highlights:

Q2 FY2022 vs. Q2 FY2021 (Y-o-Y)

- Total Revenues increases by 3.2% to Rs 253.0 crore from Rs. 245.1 crore
- EBITDA stood at Rs. 36.1 crore compared to Rs. 37.2 crore
 - EBITDA margins stood at 14.6% compared to 15.5%
- PBT stood at Rs. 14.9 crore from Rs. 15.7 crore
- Cash Profit stood at Rs. 28.5 crore compared to Rs. 28.5 crore
- EPS (Diluted) stood at Rs. 11.73 as against Rs. 11.54

H1 FY2022 vs. H1 FY2021 (Y-o-Y)

- Total Revenues increases by 15.6% to Rs 479.1 crore from Rs. 414.6 crore
- EBITDA grew by 9.6% to Rs. 66.5 crore compared to Rs. 60.7 crore
 - EBITDA margins stood at 14.1% compared to 15.0%
- PBT improves by 45.4% to Rs. 24.4 crore from Rs. 16.8 crore
- Cash Profit stood at Rs. 51.3 crore compared to Rs. 42.4 crore
- EPS (Diluted) stood at Rs. 18.34 as against Rs. 12.31

Commenting on the performance for Q2 & H1 FY22 Mr. Saket Kanoria, Managing Director, TCPL Packaging Limited said: *“TCPL has shown strong resilience and achieved another quarter of steady performance amidst a challenging operating environment. While gross margins were impacted owing to rising raw material prices, we were able to minimize the impact on EBITDA margins by managing our operating costs. We continue to see raw material inflation in the ongoing quarter; however, we are working with our customers to undertake adequate price hikes to normalize our margins.*

In a key development, we are excited to announce that we have entered into a definitive share purchase agreement to acquire Creative Offset Printers Private Limited (COPPL), a strategic move geared towards further diversifying the Company’s product offerings and strengthening our long-term growth prospects. With this acquisition, TCPL enters the high-potential rigid box segment and will cater to one of the world’s fastest-growing smartphone markets.

Our expansion plans in the flexible segment are progressing well and will be concluded by the end of this fiscal. Additional capacities and pick-up in demand momentum should enable us deliver strong growth rates in the coming years. Overall, we believe TCPL is well poised to capitalize on the rising demand for sustainable packaging solutions from leading brands and would support our endeavour to create value for all stakeholders.”

Key Developments

TCPL has entered into an agreement to acquire Creative Offset Printers Private Limited (COPPL)

- Enters high potential rigid boxes segment – to cater one of the fastest growing smartphone markets in the world
- Diversifies product offering and strengthens the Company’s position as a leading producer of sustainable packaging solutions for customers across industries
- Acquisition aligned with TCPL’s strategic objective to grow by leveraging its scale and institutional capabilities in a largely unorganised industry
- The Company anticipates notable synergies including rationalization and optimization of various costs as their manufacturing facilities are in close proximity
- To acquire a majority stake and take control of the Board of Directors
- Mr. Rohit Khanna to continue in leadership position under the guidance from the Board
- The completion of the transaction is subject to satisfactory accomplishment of certain conditions precedent

Update on expansion

- Second manufacturing line in the Flexible Packaging segment progressing well
 - The Company expects to start operations this fiscal
 - Unit will effectively double the segment's capacity
- Installation of state-of-the-art innovative Polyethylene (PE) blown film line at Silvassa is also on track
 - One of the first few such facilities in the World
 - Given increasing customer preference for sustainable & recyclable solutions, end-products based on this environmentally friendly Machine-Direction Orientation (MDO) technology is anticipated to receive healthy traction

– 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 capability to produce printed cork-tipping paper, laminates, sleeves, and wrap-around labels.

Headquartered in Mumbai, India, TCPL has a PAN India presence with 7 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:

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

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

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.