



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

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:-Outcome of Board Meeting

We wish to inform you that meeting of the Board of Directors of the company was held today at 4.00 p.m. and concluded at 6.50 p.m. The Board of Directors have inter alia considered the following matters :-

1. AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

- i. Approved the Audited Financial Statements (Standalone and Consolidated) for the quarter and year ended March 31, 2026 ("the results"), as recommended by the Audit Committee. The said results alongwith statement of Assets and Liabilities (Annexed as notes to Financial Results) for the year ended March 31, 2026, are enclosed.
- ii. The Statutory Auditors' Report on the Audited Financial Results for the quarter and year ended March 31, 2026, is enclosed.

In connection with the Auditors Report, we confirm and declare that Audit Report pertaining to annual audited financial results of the Company for the quarter and year ended March 31, 2026, does not have any modified opinion / qualification / reservation/ adverse remark, hence statement showing impact for any modified opinion / qualification etc is not applicable to the Company. The Board of Directors, on the recommendation of the Audit Committee, took note of the same.

- iii. Approved the Financial Statement to be released in the newspaper.

2. RECOMMENDED DIVIDEND ON EQUITY SHARES FOR THE YEAR 2025-26

A dividend on the equity share capital of the company, at the rate of Rs 25/- (250%) per equity share of face value of Rs.10/- each, for the financial year ended March 31, 2026, has been recommended, which is subject to approval of the Members at the ensuing 38th Annual General Meeting of the Company.



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3. RE-APPOINTMENT OF EXECUTIVE DIRECTOR

Pursuant to recommendation of Nomination and Remuneration Committee, the Board approved re-appointment of Mr. S G Nanavati and Mr. Vidur Kanoria, as Executive Directors of the Company pursuant to expiry of their term, subject to approval of members, at the ensuing 38th Annual General Meeting of the Company.

4. ANNUAL GENERAL MEETING

The 38th Annual General Meeting (AGM) of the Company is scheduled to be held on Tuesday, August 11, 2026, at 4.30 p.m. by Video Conference or other Audio / Visual Mode, in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India

The Book Closure dates for the purposes of the AGM and payment of Final Dividend for the Financial Year 2025-26 are from Wednesday, August 5, 2026. to Tuesday, August 11, 2026, (both days inclusive) during which the Register of Members and the Share Transfer Books will remain closed and the Record date will be Tuesday, August 4, 2026 for the purpose of determining the Members eligible to receive dividend as recommended by the Board and if declared by the Members.

In terms of Regulation 30 of the Listing Regulations, kindly note that the dividend recommended as above, if declared by the Members of the Company at the ensuing AGM, shall be paid within 30 days from the date of the AGM, subject to deduction of tax at source as applicable.

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 pertaining to re-appointment of Mr. S G Nanavati, and Mr. Vidur Kanoria as Executive Directors, are enclosed as Annexure.

Kindly take the same on your record and acknowledge the receipt.

Thanking You

For **TCPL Packaging Limited**

Compliance Officer
Encl. As above



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Annexure

DETAILS PURSUANT TO SEBI (LODR) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO SEBI/HO/CFD/CFDPOD-1/P/CIR/2023/123 DATED JULY 13, 2023

RE-APPOINTMENT OF MR. S G NANAVATI, AS EXECUTIVE DIRECTOR

Sr. No.	Particulars	Re-appointment of Mr. S G Nanavati (DIN:-00023526) as Executive Director
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. S G Nanavati as Executive Director of the Company
2	Date of appointment & Terms of appointment	Date of approval of Board for re-appointment- May 28, 2026 Term of re-appointment Mr. S G Nanavati has been re-appointed as Executive Director for the term commencing from June 1, 2026 to May 31, 2029, subject to approval of members in the ensuing 38 th Annual General Meeting of the Company.
3	Brief-profile	Mr. S G Nanavati, aged 69 years, is a Chartered Accountant and Company Secretary and has experience in Finance, Legal and general administration matters and looks after day-to-day activities at various offices and factories.
4	Disclosure of relationships between Directors	Mr. S G Nanavati is not related to any of the Promoters, Member of Promoter Groups and Directors of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018.	Mr. S G Nanavati is not debarred from holding the Office of Director by virtue of any SEBI Order and / or otherwise such other Authority



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RE-APPOINTMENT OF MR VIDUR KANORIA AS EXECUTIVE DIRECTOR

Sr. No.	Particulars	Re-appointment of Mr. Vidur Kanoria (08709462), as Executive Director
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Vidur Kanoria as Executive Director of the Company
2	Date of appointment & Terms of appointment	Date of approval of Board for appointment May 28, 2026 Term of appointment Mr. Vidur Kanoria has been appointed as Executive Director for the term commencing from May 26, 2026 to May 31, 2029, subject to approval of members in the ensuing 38 th Annual General Meeting of the Company
3	Brief-profile	Mr. Vidur Kanoria, aged 32 years, holds degree of Bachelor of Science in Business Administration, Finance, Operation and Technology Management from Boston University and has experience in Business Development and general administration matters and looks after day-to-day activities since joining the Company from May 2016.
4	Disclosure of relationships between Directors	Mr. Vidur Kanoria is son of Mr. Saket Kanoria, brother of Mr. Rishav Kanoria and Mr. Akshay Kanoria
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018.	Mr. Vidur Kanoria is not debarred from holding the Office of Director by virtue of any SEBI Order and / or otherwise such other Authority

Independent Auditor's Report on the Annual Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
TCPL Packaging Limited**

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of **TCPL Packaging Limited** (the "Company") for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for



preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E



A handwritten signature in blue ink, appearing to read 'Sudesh Choraria', written over a light-colored rectangular background.

Sudesh Choraria

Partner

Membership No. 204936

UDIN: 26204936ULTKUE9950

Date: May 28, 2026

Place: Mumbai

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in lakhs except EPS)

PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
REVENUE					
Revenue from operations	43606.43	45292.07	40963.33	173614.85	169638.18
Other income	1201.06	298.36	202.72	2729.16	1544.85
Total Income from Operations	44807.49	45590.43	41166.05	176344.01	171183.03
EXPENSES					
Cost of materials consumed	25680.03	27100.22	22568.19	103194.10	97887.63
Purchases of stock-in-trade	305.30	128.28	36.48	679.63	106.60
Changes in inventories of finished goods, work-in-process	118.34	(826.55)	(31.51)	(1779.79)	165.15
Employee benefits expense	4465.11	4667.13	3983.27	17781.30	15608.66
Finance costs	1719.22	1489.58	1741.27	7696.10	5637.96
Depreciation and amortization expense	1951.52	2040.09	1769.37	7957.00	7277.20
Other expenses	6371.90	6362.29	7356.00	25381.35	27232.56
Total Expenses	40611.42	40961.05	37423.06	160909.69	153915.75
Profit/(Loss) before exceptional items and tax	4196.07	4629.39	3742.99	15434.31	17267.28
Exceptional Items (Refer Note 4)	(221.94)	(1130.45)	-	(1352.39)	-
Profit before tax	3974.13	3498.93	3742.99	14081.92	17267.28
Tax expense:					
Current tax	973.93	1149.69	1082.49	3,700.00	4400.00
Tax pertaining to prior year	(228.70)	-	(411.00)	(228.70)	(411.00)
Deferred Tax	1111.71	(145.32)	(458.87)	892.37	(848.37)
Profit for the period after tax	2117.20	2494.56	3530.37	9718.26	14126.65
Other Comprehensive Income(OCI)					
A. Items will not to be reclassified to profit and loss in subsequent periods:					
Remeasurement of gain/(loss) on defined benefit plans	(64.56)	41.79	(117.20)	(29.23)	(180.32)
Income tax effect	16.25	(10.52)	29.50	7.36	45.39
B. Items will be reclassified to profit and loss in subsequent periods:					
Effective portion of gain/(loss) on hedging instruments in a cash flow hedge	(16.59)	(7.89)	15.30	(17.51)	2.22
Income tax effect	4.18	1.99	(3.85)	4.41	(0.56)
Other Comprehensive Income for the period, Net of Tax	(60.73)	25.37	(76.25)	(34.97)	(133.27)
Total Comprehensive Income for the period, Net of Tax	2056.47	2519.93	3454.12	9683.28	13993.38
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	910.00	910.00	910.00	910.00	910.00
Other Equity excluding Revaluation Reserves				71096.64	64001.66
Basic EPS (Rs.)	23.27	27.41	38.80	106.79	155.24
Diluted EPS (Rs.)	23.27	27.41	38.80	106.79	155.24



**TCPL PACKAGING LIMITED - STANDALONE
STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	75703.60	63905.89
Right of Use	5983.39	6160.94
Capital Work-in-Progress	973.21	5862.55
Intangible Assets	997.01	238.15
Intangible assets under development	21.18	550.78
Financial Assets :		
Investment in Subsidiaries	6030.39	5297.39
Other Financial Assets	928.49	1326.37
Other Non-Current Assets	792.41	1986.19
	91429.68	85328.25
Current assets		
Inventories	23456.92	20580.02
Financial Assets :		
Trade Receivables	42265.67	44383.49
Cash and Cash Equivalents	891.05	608.48
Other Bank Balances	1014.55	1363.23
Loans	68.65	61.18
Other Financial Assets	-	0.74
Current Tax Assets (Net)	885.54	607.61
Other Current Assets	5685.18	3826.70
	74267.56	71431.45
TOTAL	165697.24	156759.70
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	910.00	910.00
Other Equity	71096.64	64001.66
	72006.64	64911.66
Liabilities		
Non Current Liabilities		
Financial Liabilities		
(i) Borrowings	23744.92	25193.73
(ii) Lease Liability	3645.44	3897.51
Provisions	2830.12	1312.21
Deferred Tax liabilities (Net)	3327.59	2446.99
Other Non-Current Liabilities	503.02	562.56
	34051.09	33413.00
Current Liabilities		
Financial Liabilities		
(i) Borrowings	31982.85	31735.96
(ii) Trade Payables		
Dues of Micro & Small Enterprises	2222.76	1601.99
Dues of Creditors others	18666.50	19245.88
(iii) Lease Liability	504.40	536.01
(iv) Other Financial Liabilities	3993.34	3287.02
Other Current Liabilities	2175.86	1998.26
Provisions	93.80	29.92
	59639.51	58435.04
TOTAL	165697.24	156759.70



STANDALONE STATEMENT OF CASH FLOW :

(INR Lakhs)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax:	14081.92	17267.28
Depreciation and amortisation expense	7957.00	7277.20
Loss/(Gain) on disposal of property, plant and equipment	(53.38)	(100.06)
Rent receipts	(240.18)	(178.90)
Amortisation of government grants	(119.35)	(122.95)
Bank FD Interest	(111.24)	(116.84)
Provision for Doubtful debts	-	155.34
ESOP Compensation	141.69	27.03
Finance costs (Net)	7696.10	5637.96
Net foreign exchange differences	(2224.93)	(1054.44)
Operating Profit before working capital changes	27127.65	28791.61
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	6168.88	(9225.14)
(Increase)/Decrease in inventories	(2876.90)	(815.02)
Increase/(decrease) in trade payables	41.39	3136.69
(Increase)/decrease in other financial assets	(51.08)	(121.64)
(Increase)/decrease in other non-current assets	1193.78	(1655.94)
(Increase)/decrease in other current assets	(1858.48)	(1137.52)
Increase/(decrease) in provisions	1581.80	320.62
Increase/(decrease) in other current liabilities	949.27	(987.59)
Cash generated from operations	32276.30	18306.06
Less: Income taxes paid	(3749.23)	(4294.31)
Net cash inflow from operating activities	28527.07	14011.75
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(14625.72)	(15825.22)
Right of Use Assets	(378.47)	30.73
Investment in shares	(733.00)	(800.00)
Fixed Deposits with banks	804.60	275.70
Proceeds from sale of property, plant and equipment	382.57	313.90
Rent received	240.18	178.90
Interest received	111.24	116.84
Net cash outflow from investing activities	(14198.60)	(15709.14)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Lease Liability	(957.72)	(725.60)
Proceeds from Long term borrowings	5849.37	10734.32
Increase / (Decrease) in Short term borrowings	(2066.10)	6919.85
Repayment of borrowings	(6811.32)	(7689.39)
Interest paid	(7330.12)	(5352.04)
Dividends paid	(2730.00)	(2002.00)
Net cash inflow (outflow) from financing activities	(14045.90)	1885.15
Net increase (decrease) in cash and cash equivalents	282.57	187.77
Cash and Cash Equivalents at the beginning of the financial year	608.48	420.71
Cash and Cash Equivalents at end of the period	891.05	608.48
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
In Current account	875.37	591.57
Cash in hand	15.68	16.91
Balances per statement of cash flows	891.05	608.48



Notes :

1 - The above audited quarterly and annual results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 28, 2026. Audit as required under regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 has been carried out by auditors of the Company who have issued an unqualified report on these results.

2 - The Company operates in single segment i.e. Packaging.

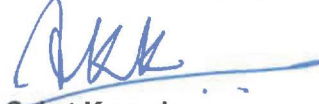
3 - The Board of Directors have recommended a dividend of Rs. 25 per equity share for the year ended March 31, 2026 subject to approval of members at the ensuing Annual General Meeting.

4 - The Government has notified the Labour Codes on November 21, 2025. The Company has evaluated the impact of increased employee benefits obligations arising from the implementation of the Labour Codes based on its best judgment in consultation with external experts. The incremental impact of Rs.1352.39 Lakhs (including Rs 221.94 Lakhs during the March'26 quarter) has been disclosed as "Exceptional Item" in Statement of Profit and Loss. The Company continues to monitor the finalization of Central and State Rules as well as Government clarifications on other aspects of the Labour Codes and will incorporate appropriate accounting treatment based on these developments as required.

Place : Mumbai
Date: May 28, 2026



For TCPL Packaging Limited



A handwritten signature in blue ink, appearing to read "Saket Kanoria".

Saket Kanoria
Managing Director
DIN : 00040801



Independent Auditor's Report on the Audited Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

TCPL Packaging Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying statement of audited annual consolidated financial results of TCPL Packaging Limited ("Holding Company") and its subsidiaries (together referred to as "the Group"), for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and the other financial information of the subsidiaries the Statement:

i. includes the results of the entities as tabulated below:

- a) TCPL Middle East FZE, Dubai
- b) Creative Offset Printers Pvt Ltd
- c) Accura Technik Pvt Ltd

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial result under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its subsidiaries in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its subsidiaries are also responsible for overseeing the financial reporting process of the Group and of its subsidiaries.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its subsidiaries of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Other Matters

1. We did not audit the financial statements of a subsidiary company whose financial statements includes total assets of Rs. 349.58 Lakhs as at March 31, 2026, total revenue of Rs.231.17 Lakhs, total comprehensive income of Rs. (5.42) Lakhs for the year ended March 31, 2026 and net cash inflow of Rs. 22.12 Lakhs for the year ended March 31, 2026, as considered in the Statement. These Financial Statements have been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, are based solely on the reports of the other auditor.
2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.



For Singhi & Co.
Chartered Accountants
Firm Registration No: 302049E

A handwritten signature in blue ink, appearing to read 'Sudesh Choraria', written over a light-colored rectangular background.

Sudesh Choraria

Partner

Membership No:204936

UDIN No: 26204936ZLEJZD1140

Date: May 28, 2026

Place: Mumbai

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in lakhs except EPS)

Particulars	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
REVENUE					
Revenue from operations	45383.34	47122.26	42236.72	181021.64	177025.55
Other income	1140.87	257.13	365.98	2537.77	1433.01
Total Income from Operations	46524.21	47379.39	42602.70	183559.41	178458.56
EXPENSES					
Cost of materials consumed	25977.07	27646.44	23081.82	105251.22	100527.34
Purchases of stock-in-trade	305.30	128.28	36.48	679.63	106.60
Changes in inventories of finished goods, work-in-process	37.67	(753.50)	(26.75)	(1816.56)	58.04
Employee benefits expense	4844.47	4962.79	4247.92	19010.74	16714.63
Finance costs	1776.22	1548.65	1787.24	7935.21	5826.35
Depreciation and amortization expense	2054.09	2140.62	1837.26	8325.22	7549.36
Other expenses	7284.75	7041.46	7690.02	28660.76	30308.72
Total Expenses	42279.56	42714.74	38653.99	168046.22	161091.03
Profit/(Loss) before exceptional items and tax	4244.66	4664.65	3948.72	15513.19	17367.53
Exceptional Items (Refer Note 4)	(221.56)	(1157.63)	-	(1379.19)	-
Profit/(loss) before tax	4023.10	3507.01	3948.72	14134.00	17367.53
Tax expense:					
Current tax	974.43	1149.69	1082.49	3700.50	4400.00
Tax pertaining to prior year	(228.70)	-	(411.00)	(228.70)	(411.00)
Deferred tax	1,105.57	(146.55)	(525.05)	882.56	(922.61)
Profit for the period after tax	2171.80	2503.87	3802.28	9779.64	14301.14
OTHER COMPREHENSIVE INCOME (OCI)					
A. Items will not to be reclassified to profit and loss in subsequent periods:					
Remeasurement of gain/(loss) on defined benefit plans	(60.85)	46.42	(102.84)	(20.89)	(165.97)
Income tax effect	14.15	(10.52)	25.89	5.26	41.78
B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:					
Effective portion of gain/(loss) on hedging instruments in a cash flow hedge	(16.59)	(7.89)	15.30	(17.51)	2.22
Income tax effect	4.18	1.99	(3.85)	4.41	(0.56)
Exchange Fluctuation on Translating Foreign Operation	189.58	41.46	(1.32)	346.40	16.99
Other Comprehensive Income for the period, Net of Tax	130.46	71.45	(66.82)	317.67	(105.54)
Total Comprehensive Income for the period, Net of Tax	2302.27	2575.32	3735.45	10097.31	14195.60
Net Profit/(Loss) for the period/year attributable to :					
-Owners of the company	2171.80	2503.87	3802.28	9779.64	14301.14
-Non-Controlling interests	-	-	-	-	-
Other comprehensive income/ (Loss):					
-Owners of the company	130.46	71.45	(66.82)	317.67	(105.54)
-Non-Controlling interests	-	-	-	-	-
Total comprehensive income/ (Loss) for the period /year attributable to :					
-Owners of the company	2302.27	2575.32	3735.45	10097.31	14195.60
-Non-Controlling interests	-	-	-	-	-
Paid-up Equity Share Capital (Face Value of Rs.10/- each)	910.00	910.00	910.00	910.00	910.00
Other Equity excluding Revaluation Reserves				70968.52	63466.18
Basic EPS (Rs.)	23.87	27.52	41.78	107.47	157.16
Diluted EPS (Rs.)	23.87	27.52	41.78	107.47	157.16



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(INR Lakhs)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	78392.50	66692.77
Right of Use	9229.96	9350.66
Capital Work-in-Progress	1011.95	5874.75
Goodwill on Consolidation	851.49	851.49
Intangible Assets	1009.03	238.32
Intangible Assets Under Development	21.18	550.78
Financial Assets:		
Other Financial Assets	1007.79	1351.38
Other Non-Current Assets	821.78	1988.92
	92345.68	86899.05
Current assets		
Inventories	24289.80	21391.59
Financial Assets:		
Trade Receivables	46003.23	46275.78
Cash and Cash Equivalents	930.66	637.55
Other Bank Balances	1070.96	1370.50
Loans	71.10	64.47
Other Financial Assets	0.10	0.74
Current Tax Assets (Net)	899.70	624.10
Other Current Assets	6004.48	3913.99
	79270.02	74278.72
TOTAL	171615.70	161177.77
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	910.00	910.00
Other Equity	70968.52	63466.18
	71878.52	64376.18
Liabilities		
Non Current Liabilities		
Financial Liabilities		
(i) Borrowings	24386.35	26144.18
(ii) Lease Liability	5286.76	5635.10
Provisions	2981.99	1380.38
Deferred Tax liabilities (Net)	3532.68	2659.78
Other Non-Current Liabilities	508.32	566.64
	36696.10	36386.09
Current Liabilities		
Financial Liabilities		
(i) Borrowings	33080.96	32758.74
(ii) Trade Payables		
Dues of Micro & Small Enterprises	2249.59	1661.98
Dues of Creditors others	20559.17	19858.15
(iii) Lease Liability	637.02	598.69
(iv) Other Financial Liabilities	4117.08	3408.33
Other Current Liabilities	2294.55	2091.32
Provisions	102.70	38.29
	63041.08	60415.50
TOTAL	171615.70	161177.77



CONSOLIDATED STATEMENT OF CASH FLOW :		
Particulars	(INR Lakhs)	
	Year Ended	
	March 31 ,2026 (Audited)	March 31 ,2025 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax:	14134.00	17367.53
Depreciation and amortisation expense	8325.22	7549.36
Loss/(Gain) on disposal of property, plant and equipment	(49.35)	(102.81)
Rent receipts	(61.50)	(65.50)
Amortisation of government grants	(119.35)	(122.95)
Interest Income (Bank FD and Other)	(113.57)	(119.40)
Provision for Doubtful debts and bad debts written off	3.59	156.28
ESOP Compensation	141.69	27.03
Finance costs (Net)	7935.21	5826.35
Net foreign exchange differences	(2228.41)	(1056.69)
Operating Profit before working capital changes	27967.55	29459.19
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	4323.50	(10906.85)
(Increase)/Decrease in inventories	(2898.21)	(792.43)
Increase/(decrease) in trade payables	1288.64	3449.75
(Increase)/decrease in other financial assets	(53.39)	(115.86)
(Increase)/decrease in other non-current assets	1167.15	(1649.23)
(Increase)/decrease in other current assets	(2090.50)	(1041.97)
Increase/(decrease) in provisions	1666.02	328.71
Increase/(decrease) in other current liabilities	1332.65	(1139.42)
Cash generated from operations	32703.42	17591.88
Less: Income taxes paid	(3747.39)	(4310.80)
Net cash inflow / (outflow) from operating activities	28956.02	13281.08
CASH FLOWS FROM INVESTING ACTIVITIES:		
Movement in property, plant and equipment on account of Fair Value	(14809.45)	(15886.22)
Right of Use Assets	(568.67)	(39.87)
Fixed Deposits with banks	704.24	504.34
Proceeds from sale of property, plant and equipment	386.98	286.39
Rent received	61.50	65.50
Interest received	113.57	119.40
Net cash inflow / (outflow) from investing activities	(14111.83)	(14950.45)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Lease Liability	(1070.35)	(692.52)
Proceeds from Long term borrowings	5849.37	11280.66
Proceeds from / (Repayment of) short term borrowings	(2015.76)	6916.44
Repayment of Long Term Borrowings	(7095.37)	(8196.38)
Interest paid	(7482.93)	(5536.75)
Dividends paid	(2730.00)	(2002.00)
Net cash inflow / (outflow) from financing activities	(14551.08)	1769.46
Net increase / (decrease) in cash and cash equivalents	293.11	100.08
Cash and Cash Equivalents at the beginning of the year	637.55	537.47
Cash and Cash Equivalents at end of the year	930.66	637.55
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
In Current Account	914.12	618.80
Deposit Less then 3 month	-	-
Cash in hand	16.54	18.75
Balances per statement of cash flows	930.66	637.55



Notes :

1- The above consolidated audited quarterly and annual results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 28, 2026. Audit as required under regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 has been carried out by auditors of the Company who have issued an unqualified report on these results .

2 - The Group operates in single segment, i.e. Packaging.

3- The Board of Directors of the Company have recommended a dividend of Rs. 25/- per equity share for the year ended March 31, 2026 subject to approval of members at the ensuing Annual General Meeting.

4 - The Government has notified the Labour Codes on November 21, 2025. The Company has evaluated the impact of increased employee benefits obligations arising from the implementation of the Labour Codes based on its best judgment in consultation with external experts. The incremental impact of Rs.1379.19 Lakhs (including Rs 221.56 Lakhs during the March'26 quarter) has been disclosed as "Exceptional Item" in Statement of Profit and Loss. The Company continues to monitor the finalization of Central and State Rules as well as Government clarifications on other aspects of the Labour Codes and will incorporate appropriate accounting treatment based on these developments as required.

Place: Mumbai

Date: May 28, 2026



For TCPL Packaging Limited


Saket Kanoria
Managing Director
DIN : 00040801