



May 22, 2024

To,  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block G,  
Bandra - Kurla Complex,  
Bandra (East), Mumbai - 400 051  
Symbol: TPLPLASTEH

**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street,  
Fort, Mumbai - 400 001  
**Scrip Code: 526582**

Dear Sir/Madam,

**Sub: Press Release dated May 22, 2024 for Audited Financial Results of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March, 2024**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Press Release dated May 22, 2024, with respect to the Audited Financial Results of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March, 2024.

The same is also available on the website of the Company at [www.tplplastech.in](http://www.tplplastech.in)

Please take the same on record.

Thanking you,

Yours Faithfully,  
For TPL Plastech Limited

Hemant Soni  
VP-Legal & Company Secretary & Compliance Officer

**TPL Plastech Ltd.**

**Registered Office :** 102, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman,  
Daman - 396 210 • **CIN :** L25209DD1992PLC004656

**Corporate Office :** 203, Centre Point, J. B. Nagar, Andheri - Kurla Road, Near J. B. Nagar Chakala Metro Station, Andheri East,  
Mumbai - 400 059 • Tel : 022- 6852 4200 • E-mail : [info@tplplastech.in](mailto:info@tplplastech.in) • Website : [www.tplplastech.in](http://www.tplplastech.in)



Investor Release

## TPL Plastech Limited Performance Revenue Growth of 15% y-o-y & EBITDA Growth of 18% y-o-y in FY24

**Mumbai, 22<sup>nd</sup> May 2024:** TPL Plastech Limited (NSE: TPLPLASTE, BSE Code: 526582), manufacturer of technology-based Polymer and Composite Industrial Packaging products, has reported its Audited Financial Results for the Quarter and Year ended March 31, 2024.

### FY 24 Performance

#### Revenue from Operations

₹ 3,134 Mn



**+15%**

#### EBITDA

₹ 365 Mn



**+18%**

#### Profit After Tax

₹ 199 Mn



**+24%**

### Key Financial Performance

Particulars (₹ Mn)	Q4 FY24	Q4 FY23	Y-o-Y	FY24	FY23	Y-o-Y
Revenue from Operations	832.1	721.1	15.4%	3,134.0	2,718.4	15.3%
EBITDA	102.3	76.9	33.0%	365.4	309.3	18.1%
EBITDA Margin (%)	12.3%	10.7%	-	11.7%	11.4%	-
PAT	60.7	38.1	59.2%	198.5	160.3	23.8%
PAT Margin	7.3%	5.3%	-	6.3%	5.9%	-

### Key Highlights:

- ✓ Healthy volume growth of 23% in FY24 as compared to previous year due to commencement of operations from October 2023 at the Greenfield unit in Dahej (Gujarat) for manufacturing of packaging products i.e. Plastic Container and Intermediate Bulk Containers (IBCs).
- ✓ During the year total debt reduced by Rs. 125.5 Mn and stood at Rs. 251.6 Mn as on March 31, 2024. Going forward, the management focus will continue to remain on debt reduction.
- ✓ The Board of Directors have recommended an increase in dividend per share by 33% to Rs. 0.80/- per equity share (40% of face value of Rs. 2/- each equity share) for FY2024, as against Rs. 0.60/- per equity share (30% of face value of Rs.2/- each equity share) for FY2023. The payment of dividend is subject to approval of shareholders in the ensuing annual general meeting of the company.
- ✓ The dividend payout for the company has increased to 31% in FY2024 from 29% in FY2023.
- ✓ Return on Capital Employed (RoCE) has improved to 20% in FY24 and the management intends on achieving an RoCE of 25% over the medium term by implementing strategies such as increase in productivity through automation and re-engineering, cost reduction by implementing power saving plans and enhancing capacity by brownfield expansion.
- ✓ The management has also identified Non-Core Assets of Rs. 40.0 Mn (approx.) which are estimated to be liquidated by March 2025.



**Management Commentary:** " With strong demand for industrial packaging in key sectors like Chemicals, Speciality Chemicals, and Pharmaceuticals, the company successfully tapped into the rising needs in these areas, especially with Dahej (Gujarat) being a major industrial hub. For the quarter ending March 2024, our volume grew by 22.7%, and our total income increased by 15.4% compared to the same period last year. For the full financial year FY24, our volume grew by 22.9% and our total income rose by 15.3% on a Y-o-Y basis. EBITDA margin improved significantly to 12.3% for Q4 FY24 and 11.7% for the full year, and we expect it to improve further going forward with the increased revenue contribution from Intermediate Bulk Containers (IBC), which is a value-added product. Over the medium term, demand for industrial packaging is expected to increase at a CAGR of 9%. This along with additional demand due to shift of chemical manufacturing base from China to other Asian countries, including India, we expect immense growth opportunities. With successful scaling up of operations at the greenfield unit in Dahej clubbed with increased capacity utilisation at other units, we are confident of meeting our targets in the coming years.


**About TPL Plastech Ltd:**

TPL Plastech Ltd. (TPL) is a subsidiary (75%) of Time Technoplast Ltd. (Listed Company) and is engaged in manufacturing of technology-based polymer and composite products mainly Plastic Drums/Jerry Canes and Intermediate Bulk Containers (IBCs). The Company has manufacturing facilities at 5 locations including Silvassa, Ratlam, Bhuj, Vizag and Dahej and caters to customers in industries like Chemical & Petrochemicals, Specialty Chemicals, Plasticizers, Pharmaceutical, FMCG, Food products etc.

**About Time Technoplast Ltd:**

Time Technoplast ([www.timetechnoplast.com](http://www.timetechnoplast.com)) is a leading technology based innovative polymer and composite product Company. Over the years, Time Technoplast has emerged as a formidable player in the polymer and composite space with a product range that caters diverse segments like Industrial Packaging, Infrastructure (PE Pipes and Energy Storage Devices), Composite Cylinders (LPG, Oxygen, CNG and Hydrogen) and Auto Components. Time Technoplast is an aspiring Indian multinational having presence in India, Thailand, Taiwan, Indonesia, Vietnam, Malaysia, UAE, Bahrain, Saudi Arabia, Egypt and USA. The Company is market leader in 9 out of 11 countries it operates in.

**Contact Details**

TPL Plastech Ltd	Investor Relations: Orient Capital
	
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**Safe Harbor Statement**

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. TPL Plastech Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.