

May 14, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
Scrip Code: 500135

National Stock Exchange of India Limited

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (E), Mumbai - 400051
Trading Symbol: EPL

Sub. : Investor Presentation - EPL Limited (“Company”)

Ref. : 1. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“SEBI LODR Regulations”)
2. ISIN: INE255A01020

Sir/ Madam,

In terms of the above referred provisions of the SEBI LODR Regulations, please find enclosed herewith, the Investor Presentation on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2026.

The said Investor Presentation will also be available on the website of the Company i.e. <https://www.eplglobal.com/>.

This is for your information and records.

Thanking you.

Yours faithfully,
For **EPL Limited**

ONKAR DEEPAK
GHANGURDE

Digitally signed by ONKAR
DEEPAK GHANGURDE
Date: 2026.05.14 17:00:55
+05'30'

Onkar Ghangurde
Head - Legal, Company Secretary & Compliance Officer
ICSI Membership No. A30636

Encl.: As above



EPL LIMITED

(Formerly known as Essel Propack Limited)

Q4FY26 Earnings Presentation



Safe Harbour

Certain statements in this presentation concerning our future growth prospects are forward-looking statements. The Company cautions that, by their nature, forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in packaging industry including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, industry segment concentration, our ability to manage our operations, reduced demand for packaging products in our key focus areas, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which is EPL (Formerly known as Essel Propack Limited) has made strategic investments, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

Key topics

- **Q4FY26 Highlights and Financial Performance**
- **Update on Key Initiatives**
 - Growth Drivers
 - Sustainability: Product, Process, People
- **Awards and Recognition**
- **Looking Ahead**
- **Appendix**

Strong Quarter with 17.6% Revenue Growth and 20.2% EBITDA Margin; Robust full year performance with 13.0% revenue growth and 20.4% EBITDA Margin

Q4FY26 Performance

- 1 Strong revenue growth of 17.6% with double digit growth across all regions. Solid B&C growth of 29.9%.
- 2 EBITDA margin stood at 20.2% with absolute EBITDA growing at 17.2%.
- 3 PAT* increased by 1% vs last year. Lower PAT* growth in the quarter is due to forex impact (INR 104mn Fx loss in this year vs INR 34mn Fx gain in PY) and higher ETR due to phasing impact. Full year PAT* growth at 15.0%.

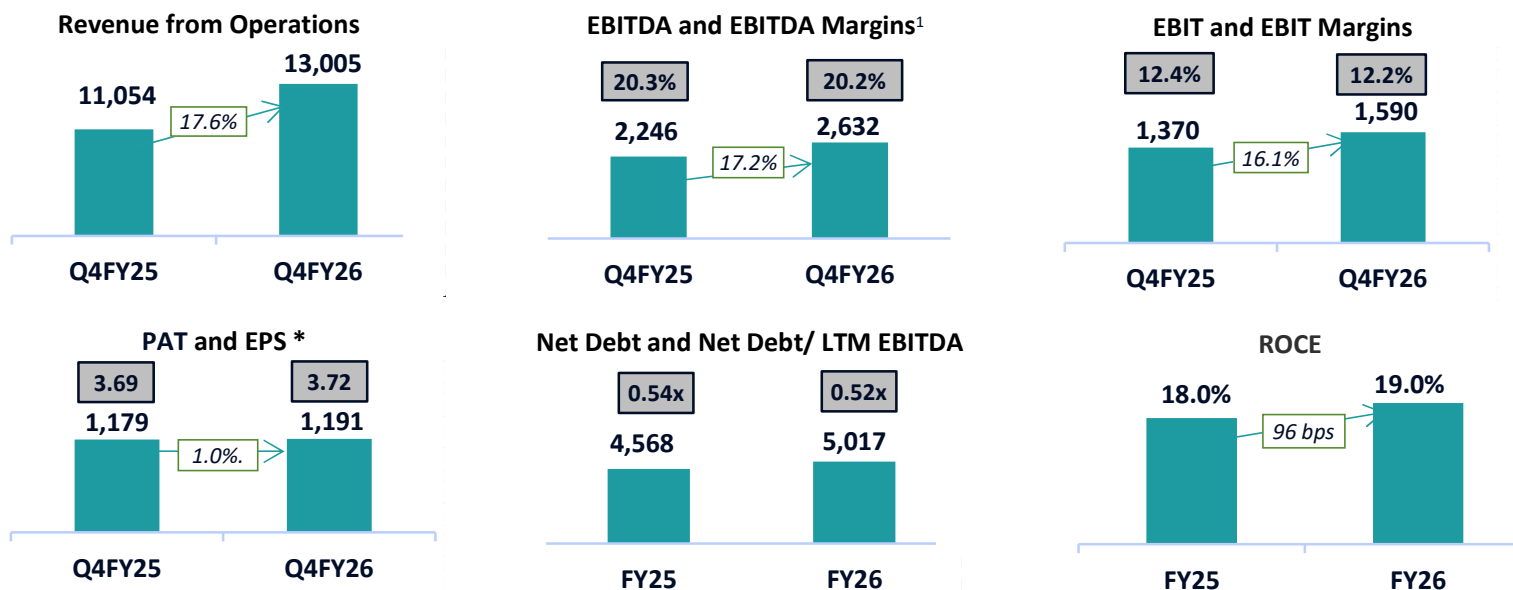
FY26 Full Year Performance

- 4 Full year revenue growth at 13.0% Strong B&C growth of 29.3%.
- 5 Full year EBITDA growth at 15.8% with EBITDA margin at 20.4%, +49bps over PY.
- 6 PAT* has grown by 15.0% while FY EPS stood at Rs.13.03/share vs Rs.11.38/share in FY25.
- 7 Return on Capital Employed ('ROCE') increased to 19.0% with YoY increase of 96 bps

* PAT is excluding exceptional items - Refer slide 8

Q4FY26 Consolidated Financial Highlights

(INR million)



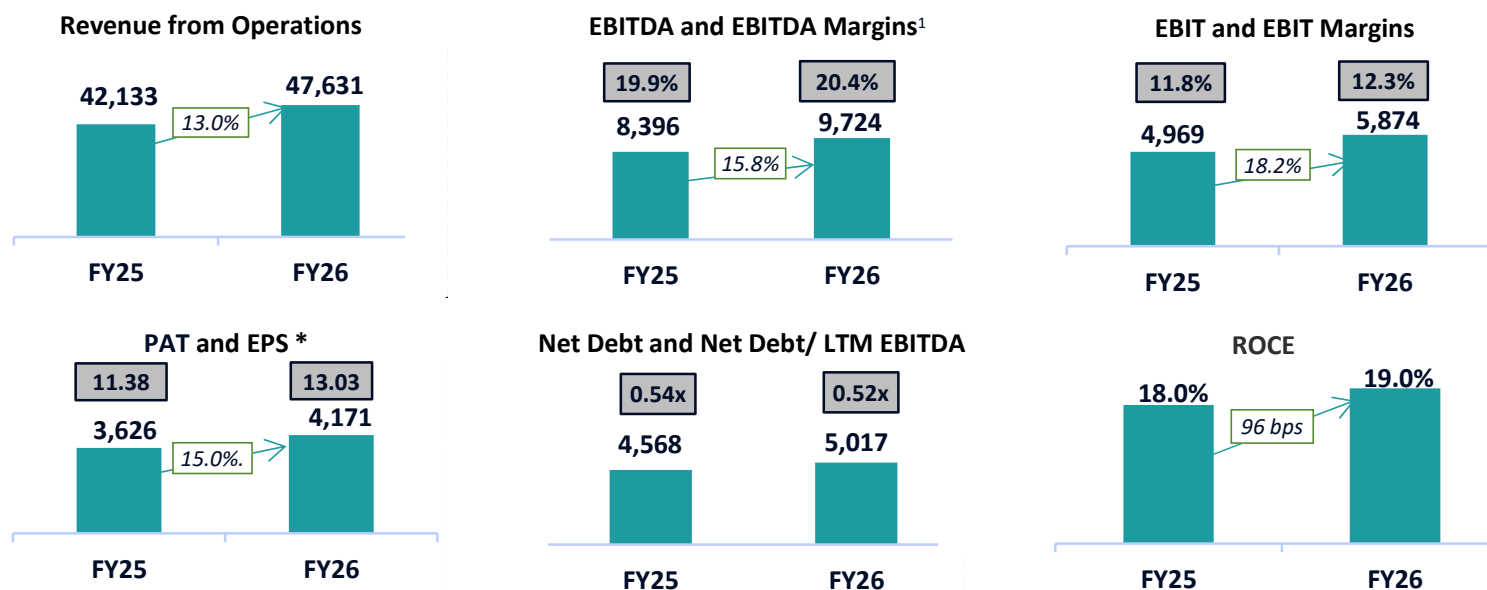
- ▶ Revenue growth by region – AMESA (+10.4%), India (+11.5%), EAP (+25.0%), Americas (+24.1%), Europe (+15.5%)
- ▶ EBITDA margin at 20.2%, marking the seventh consecutive quarter of 20%+ margin delivery
- ▶ PAT increased by 1% vs last year, primarily due to adverse forex impact and higher ETR due to phasing impact.

* PAT and EPS are excluding exceptional items - Refer slide 8

¹ EBITDA is excluding Fx gain/(loss). In the publication, Fx loss of 104Mn is part of other expenses which has been excluded to calculate EBITDA margin of 20.2%

FY26 Consolidated Financial Highlights

(INR million)



- ▶ Revenue growth by region – AMESA (+5.1%), India (+4.5%), EAP (+15.7%), Americas (+21.1%), Europe (+10.4%)
- ▶ EBITDA margin at 20.4%, an increase of 49bps YoY

* PAT and EPS are excluding exceptional items - Refer slide 8

¹ EBITDA is excluding Fx gain/(loss). In the publication, Fx loss of INR68Mn in CY and INR 37Mn in PY is part of other expenses which has been excluded to calculate EBITDA margin.

Key Growth and Capital Efficiency KPIs

(INR million)

	FY25	FY26	Growth
Growth	Revenue	42,133	47,631 13.0%
	EBITDA	8,396	9,724 15.8%
	EPS (INR) *	11.38	13.03 14.5%
Capital Efficiency	ROCE	As of Mar 25 18.0%	As of Mar 26 19.0%
	Net Debt	4,568	5,017
	Capex	FY25 3,631	FY26 4,815

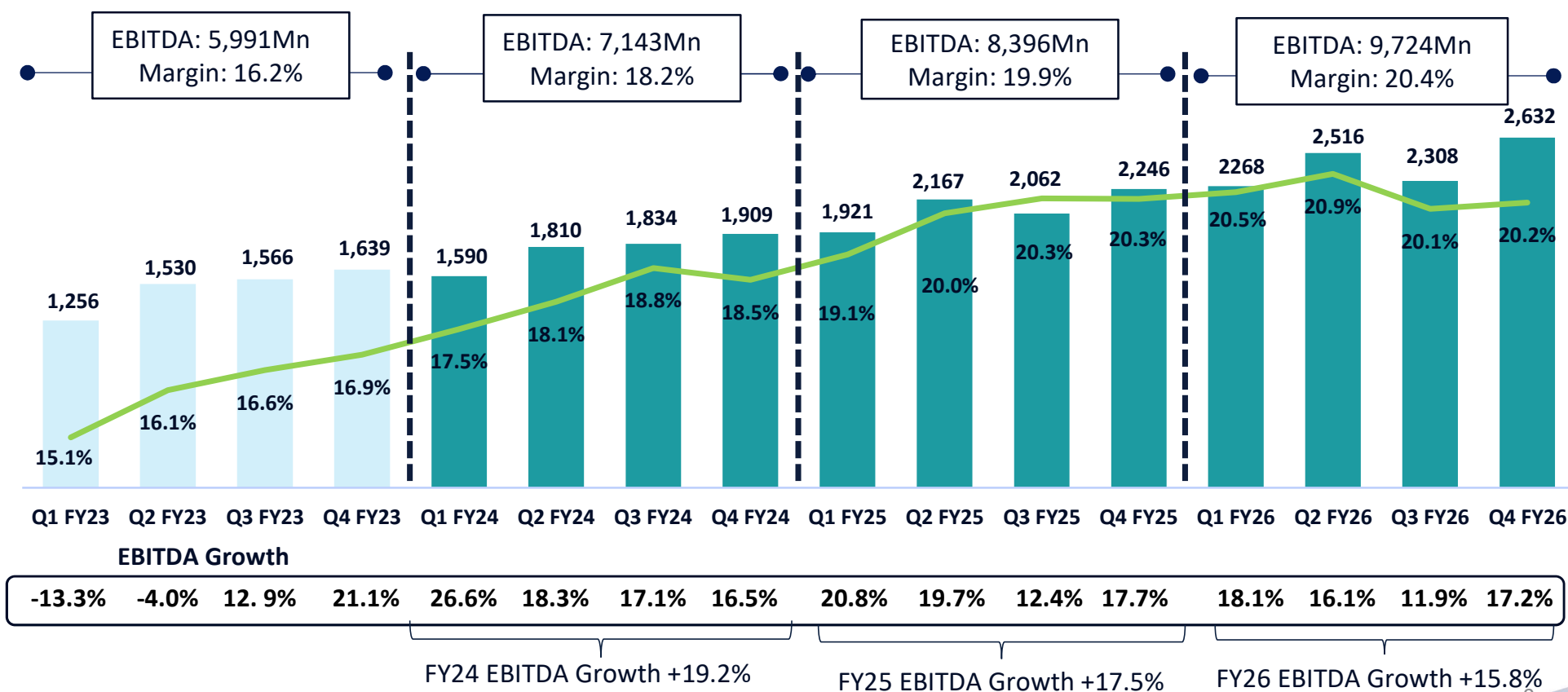
* EPS is excluding exceptional items

Consolidated PAT walk

(INR million)

<i>Particulars</i>	Q4FY25	Q4FY26	Growth	FY25	FY26	Growth
PAT Excluding Exceptional Items	1,179	1,191	1.0%	3,626	4,171	15.0%
<ul style="list-style-type: none"> On account of changes in Labour codes. Closure of a Manufacturing unit in China. Indovida Merger related expenses Additional restructuring expenses in Europe 		-6			-59	
					-67	
		-156			-156	
	-36			-36		
Reported PAT	1,143	1,029	-10.0%	3,590	3,889	8.3%

20%+ margin in last 7 quarters, ~500bps margin expansion over the last 16 quarters



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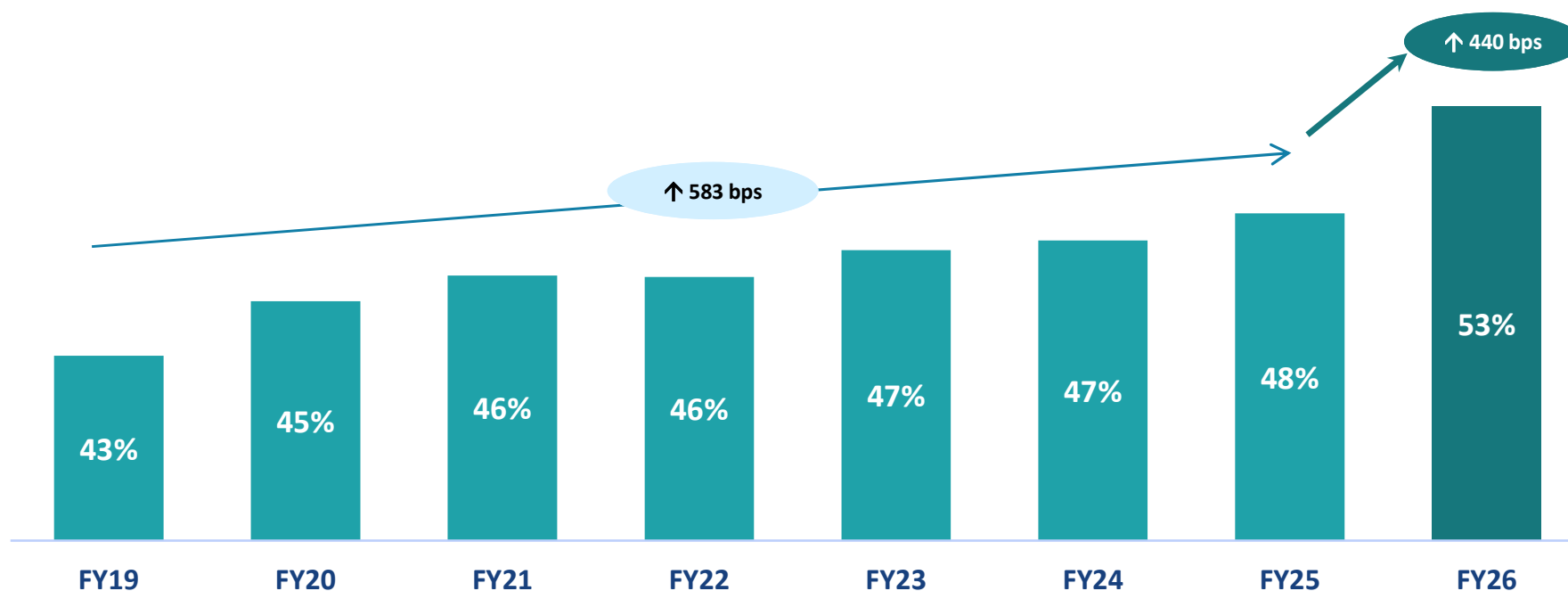
Accelerating Growth Momentum

- 1 **B&C* Performance: Delivered 29.9% growth for the quarter and 29.3% growth for the year fueled by strong momentum across regions. With continued focus and execution discipline, we remain confident in sustaining double digit growth.**
- 2 **AMESA – Strong B&C growth offsets soft oral demand leading to overall revenue growth of 10.4%. Oral care is showing signs of improvement which will support growth going forward.**
- 3 **EAP – Delivered robust growth of 25% in the quarter driven by B&C momentum and focus on premium segment growth in Oral.**
- 4 **Americas: Delivered solid growth of 24% for the quarter and 21% for full year with broad based growth. Brazil continues to deliver strong revenue growth, ahead of Americas region average.**
- 5 **Europe: Revenue grew 15.5%. Focus on new product and customers will fuel further growth.**

Continued B&C focus and execution rigor will help us in sustaining double-digit revenue growth

Personal Care & Beyond at 53% of total revenue, Shift accelerating driven by strategic focus

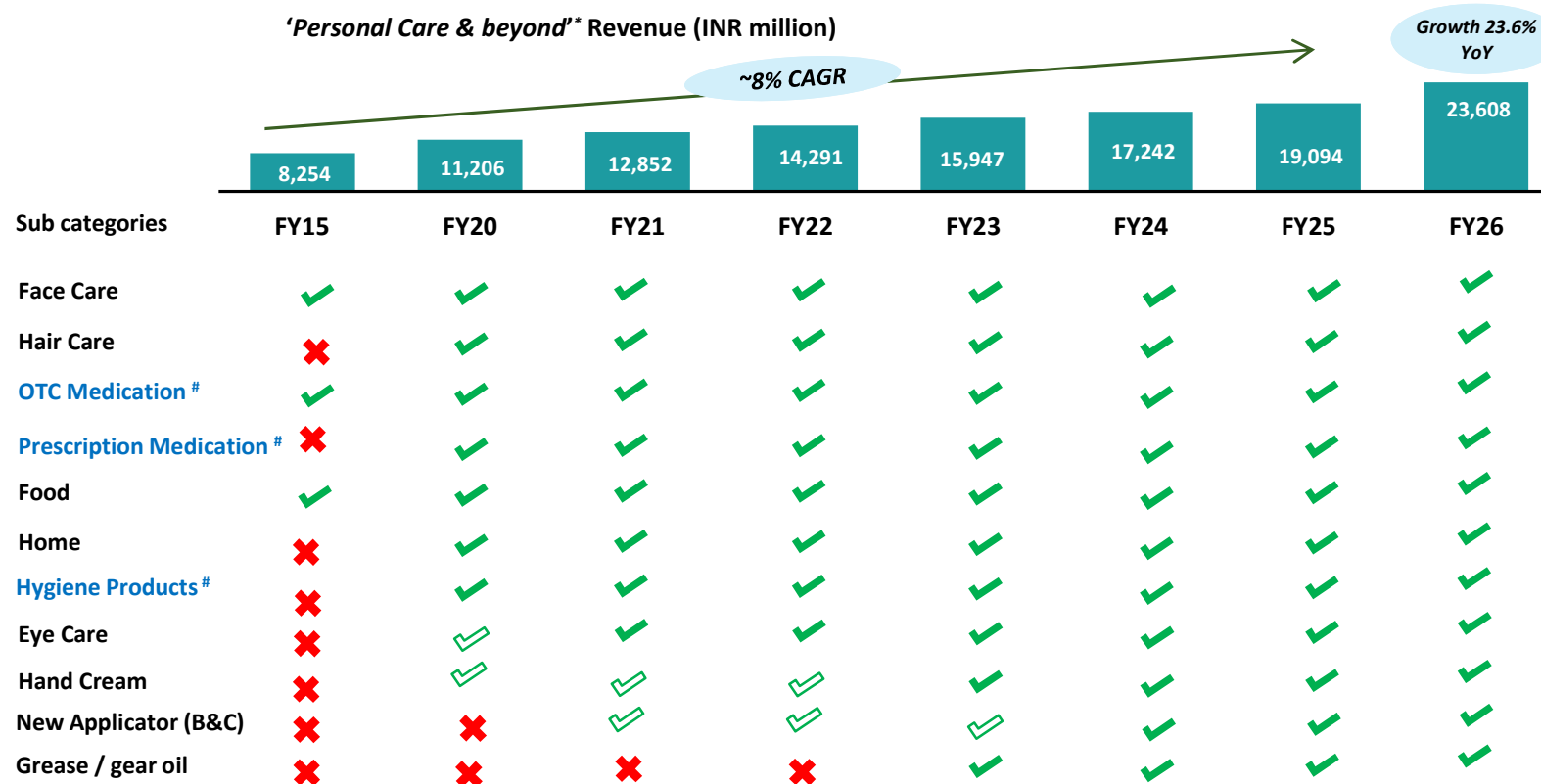
Personal Care and Beyond grew by 23%+ in FY26, led by momentum in Beauty & Cosmetics



'Personal Care & beyond' contribution to Tube Revenue

* *'Personal Care and beyond'* includes Beauty & Cosmetics, Pharma etc

‘Personal Care & beyond’* category has grown at ~8% CAGR over the last 11 years and continues to be the major growth driver for EPL with 23.6% growth in FY26

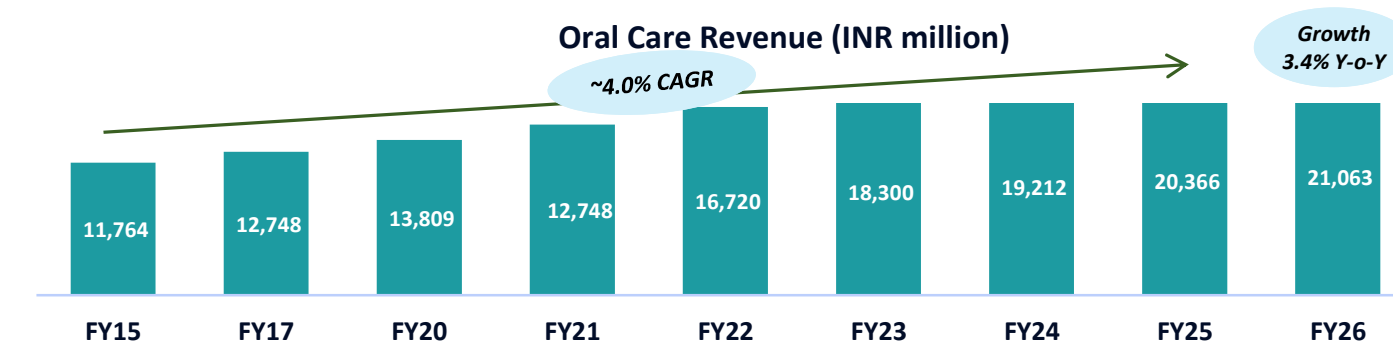


‘Personal Care & beyond’* revenue growth higher than Oral Care. Work in progress towards adding sub segments in B&C category.

Pharma

* ‘Personal Care and beyond’ includes Beauty & Cosmetics, Pharma etc.

Established Global Leadership in Oral Care with revenue growth at a CAGR of ~4.0%



Customers



Market Positioning

1. Market leader across key markets
2. Long term relationships with customers
3. Continued leadership through product and process innovation
4. Unique, agile, and customer-specific supply chain models

#1

Business highlights

1. Acceleration of commercialization of sustainable Platina tubes globally
2. Co creation of sustainable solutions to meet customer demands.

Advancing New Business Growth through Innovative and Sustainable Offerings

Sustainability



R-Platina

Product Innovations



Neo Seam



Tube-in-Tube

Printing Innovations



Lens effect

3D foil

Applicators



Differentiated Solutions

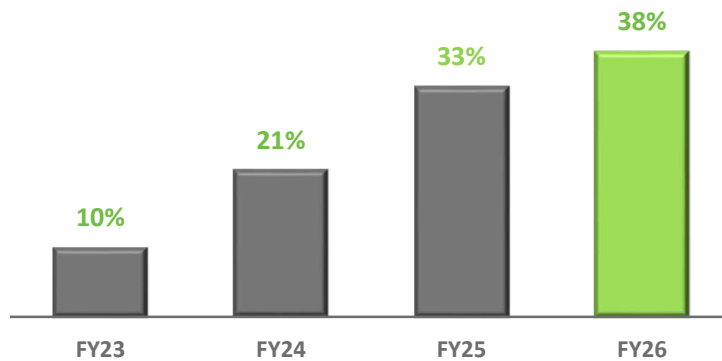
Sustainability: Scaling Up Recyclable Volumes with continuous improvement

Product Sustainability

- ▶ Platina set as a benchmark for sustainable solutions, certified through APR and CIPET.
- ▶ Market success across regions by collaborating with customers to promote sustainable tube adoption.

Recyclable volumes scaling up fast

- ▶ Greater than 1/3rd of our portfolio now comprises of sustainable tubes.



Process Sustainability

- ▶ EPL has been awarded the EcoVadis Platinum Rating, placing us among the top 1% of companies globally out of more than 1,50,000 assessed.
- ▶ EPL's sites at Vasind, Nalagarh, and Wada have been certified as Zero Waste to Landfill by SGS India Ltd
- ▶ Retained topmost "A" rating in supplier engagement for third consecutive year.
- ▶ Recognized among the top ~2% of companies globally on the CDP Climate & Water A List 2025.



People Sustainability: Embracing Corporate Social Responsibility

Our CSR vision is in alignment with the overall EPL ambition of becoming the most sustainable packaging company in the world. All CSR programs are a step further towards achieving 7 select UN's Sustainable Development Goals (SDGs) and aligned with multiple govt schemes

Plastic Waste Management

12,600+ kgs of plastic waste were collected, **2,134 students** benefitted from school bench donations, and awareness sessions conducted for **6,400 families**

Community Service

17,400+ beneficiaries through community projects including construction of govt school buildings, setup of computer labs, libraries, water tank cleaning, RO systems and repair of village roads & open gyms

Skill Development

On-boarded **397 trainees** through our skill development scheme. Cumulatively, **1,200+** trainees have benefitted till date



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Award: EPL Limited is now Ecovadis Platinum certified!



Places us among the top 1% of over 150,000 companies assessed globally for sustainability performance.

Only Indian Packaging company from India to achieve the same

Reinforces the Company's vision to be the most sustainable packaging company in the world and strengthens its position as a preferred partner for global brands.

Awards: EPL is certified in 7 countries as “Great Place to Work” for FY 25-26



Awards: Celebrating Excellence in People Practices



Honored to be named among India's Top 25 Best Workplaces™ in Manufacturing 2026



Recognized as a Best Workplace in Greater China



EPL honored under the Significant Achievement category at the 16th CII National HR Excellence Awards

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Looking Ahead: Scale, Profitability and Capital Efficiency

Targets & Initiatives

Double Digit Revenue Growth

- Aggressive B&C Play
- Brazil scale up
- Geographical Expansion with Thailand
- M&A

ROCE 18% → 25%+ by FY29

- Consistent margin improvement
- Robust Capital Deployment model
- Operational Efficiencies in NWC and asset utilization

Driven by Sustainability Led Competitive Advantage

Current Status

- B&C delivered 29%+ growth in FY26
- Brazil continues strong growth

- ROCE in FY26 at 19.0% expanding by 96bps vs FY25

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Performance – AMESA and EAP

(INR million)

AMESA						
Particulars	Q4FY25	Q4FY26	% change	FY25	FY26	% change
Revenue	3,551	3,921	10.4%	14,694	15,441	5.1%
EBITDA	676	683	1.0%	2,716	2,888	6.3%
EBITDA %	19.0%	17.4%		18.5%	18.7%	
EBIT	395	350	-11.4%	1,606	1,656	3.1%
EBIT %	11.1%	8.9%		10.9%	10.7%	

- India revenue growth for Q4FY26 of 11.5% and EBITDA Margin is at 16.9% (Q4FY25 at 18.7%). However, for the full year India margin stood @18.2% (FY25 at 17.9%) with growth of 6.6% vs PY.

- AMESA and India margin in Q4 lower vs PY due to one off benefit in base year and CEO transition related costs in current year. On FY basis, margin is ahead of last year.

EAP						
Particulars	Q4FY25	Q4FY26	% change	FY25	FY26	% change
Revenue	2,424	3,029	25.0%	10,039	11,613	15.7%
EBITDA	474	647	36.5%	2,120	2,563	20.9%
EBITDA %	19.6%	21.4%		21.1%	22.1%	
EBIT	312	473	51.6%	1,514	1,911	26.2%
EBIT %	12.9%	15.6%		15.1%	16.5%	

Performance – Americas and Europe

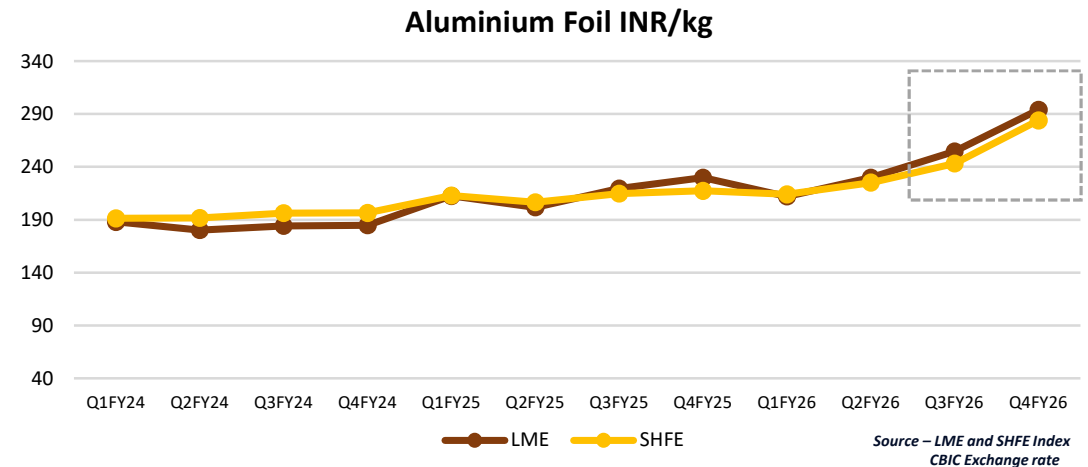
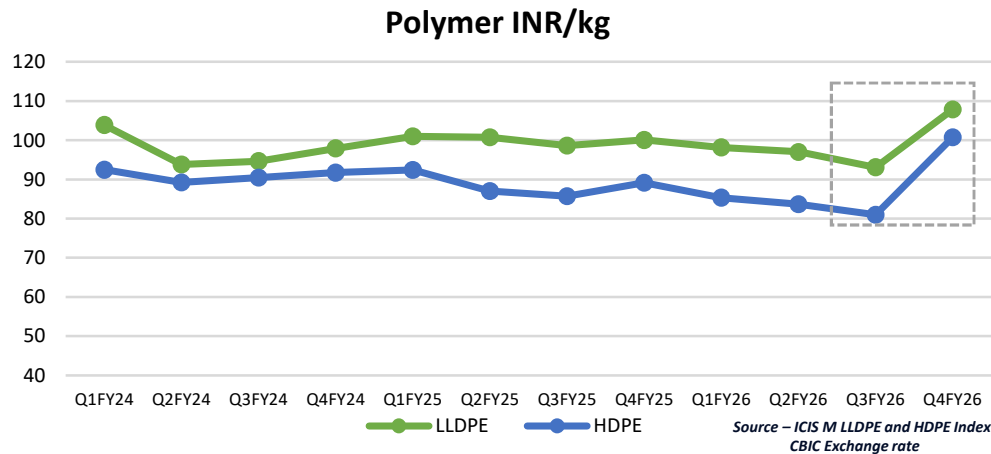
(INR million)

Americas						
Particulars	Q4FY25	Q4FY26	% change	FY25	FY26	% change
Revenue	3,044	3,778	24.1%	11,103	13,449	21.1%
EBITDA	578	820	41.9%	2,014	2,762	37.1%
EBITDA %	19.0%	21.7%		18.1%	20.5%	
EBIT	334	534	59.9%	1,055	1,698	60.9%
EBIT %	11.0%	14.1%		9.5%	12.6%	

Europe						
Particulars	Q4FY25	Q4FY26	% change	FY25	FY26	% change
Revenue	2,697	3,115	15.5%	9,887	10,916	10.4%
EBITDA	465	443	-4.7%	1,640	1,588	-3.2%
EBITDA %	17.2%	14.2%		16.6%	14.5%	
EBIT	280	194	-30.7%	905	689	-23.9%
EBIT %	10.4%	6.2%		9.2%	6.3%	

Europe margin for Q4 improved vs previous quarters driven by better operating efficiency. The margin is likely to continue improving in coming quarters.

Middle East Crisis Drives Input Cost Inflation; Ensuring Reliable Supply While Protecting Profitability



Q4FY26 QoQ Cost Surge
vs Q3FY26

C6/C8 Polymers ▲ **+71%**

C4 Polymers ▲ **+40%**

Q4FY26 QoQ Cost Surge
vs Q3FY26

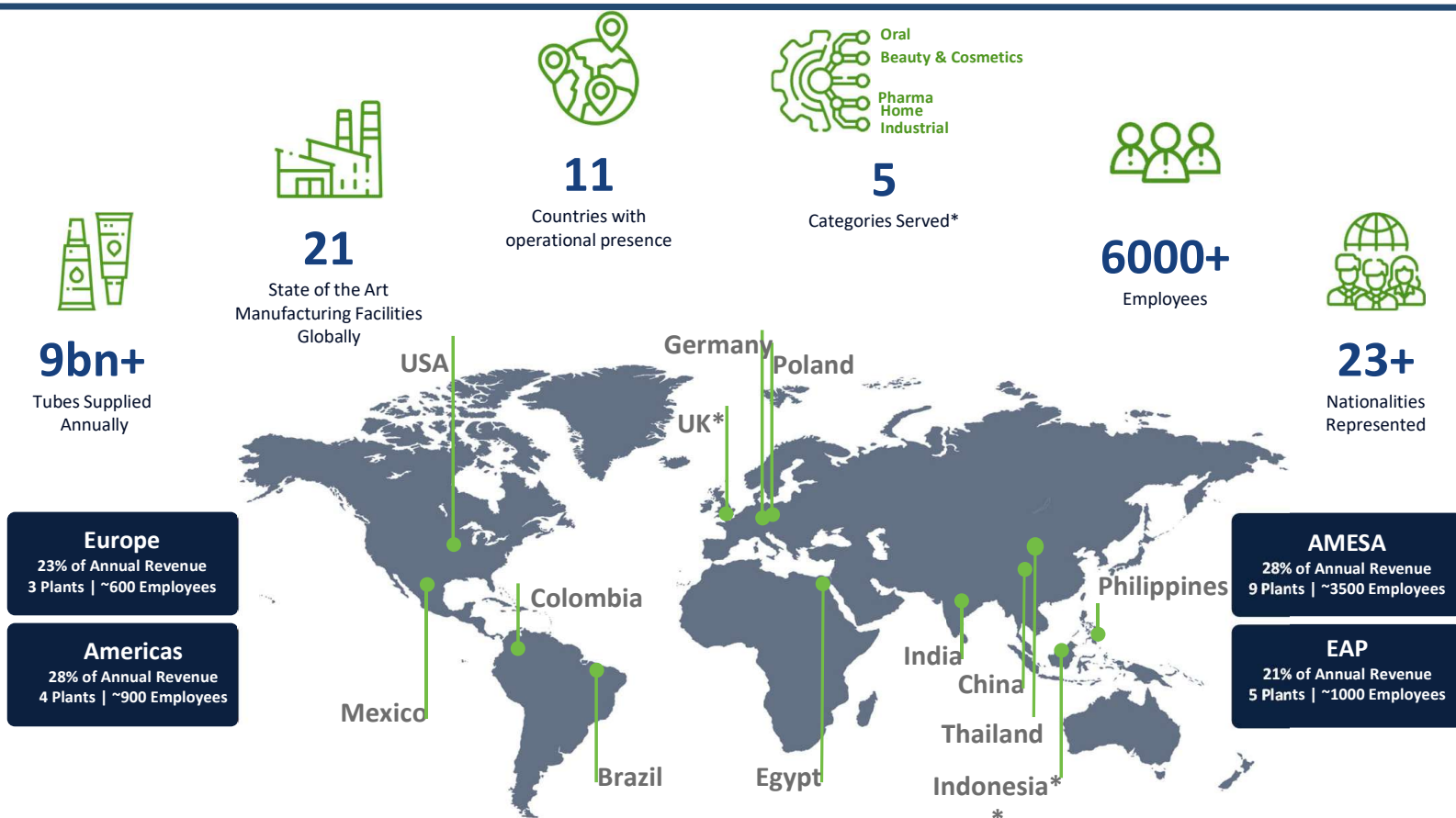
Aluminium Foil ▲ **+52%**

- ▶ Middle East crisis impacting availability and pricing of key raw materials; We are ensuring supply continuity and reliable customer servicing.
- ▶ Focused on full pass-through of cost inflation while maintaining robust absolute EBITDA growth

About EPL

(Formerly known as Essel Propack Limited)

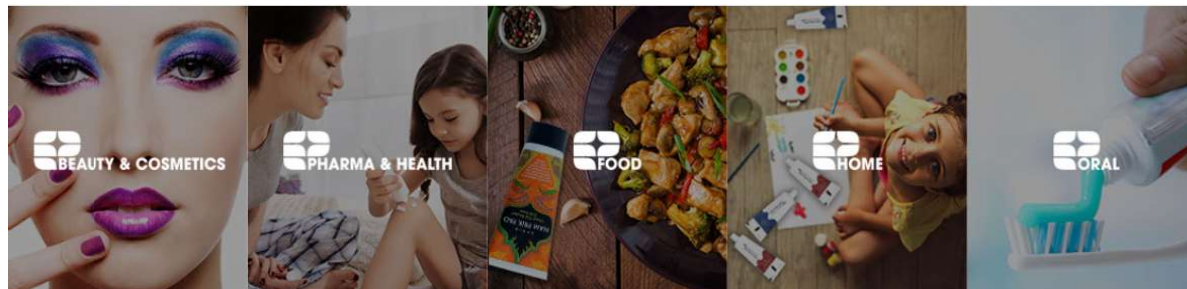
EPL: Company Overview



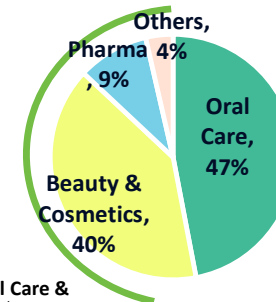
*all non oral categories will be referred to as "Personal care & Beyond"

*including volumes from plants in customer premises

EPL Caters to Marquee Customers Across Trillion Dollar Categories



Tube revenue split (Q4 FY 26)



'Personal Care & beyond', 53%



* 'Personal Care and beyond' includes Beauty & Cosmetics, Pharma etc

Watch our Corporate Video to Gain Valuable Insights into EPL's Evolution and Impact



LinkedIn: <https://www.linkedin.com/company/epl-limited>
Youtube: https://youtu.be/xao65I_xtak?si=N5EluuhcZhQucRK-

About EPL

EPL is the largest global specialty packaging company, manufacturing laminated plastic tubes catering to the FMCG and Pharma space. Employing over 5,700+ people representing over 24+ different nationalities, EPL functions in 12 countries through 20 state of the art facilities, and is continuing to grow every year.

EPL is the world's largest laminated tube manufacturer with units operating across countries such as USA, Mexico, Colombia, Brazil, Poland, Germany, Egypt, China, Philippines, Thailand and India. These facilities cater to diverse categories that include brands in Oral Care, Beauty & Cosmetics, Pharma & Health, Food, and Home, offering customized solutions through continuously pioneering first-in-class innovations in materials, technology and processes.

EPL (Formerly known as *Essel Propack Limited*)
CIN : L74950MH1982PLC028947

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Thank You

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