November 4, 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 and in furtherance of our intimation dated October 28, 2026 with respect to the Conference call for Analysts/ Investors scheduled to be held on November 4, 2026, please find enclosed herewith, the Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 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: 2026.11.04 17:18:58 +05'30'

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

Encl.: As above

EPL LIMITED

Q2FY27 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

- **Q2FY27 Highlights and Financial Performance**
- **Update on Key Initiatives**
  - Growth Drivers
  - Sustainability: Product, Process, People
- **Awards and Recognition**
- **Looking Ahead**
- **Appendix**

Q2FY27: Strong Quarter with 30.0% Revenue Growth and 17.6% EBITDA growth

1. Delivered strong revenue growth of 30.0%, driven by broad based momentum across categories and regions. Excluding commodity pass-through pricing, underlying revenue growth stood at 20.3%, reflecting strong acceleration in core business performance.

2. All regions delivered strong growth with EAP leading the pack at 40.2%. AMESA, Americas and Europe have grown at 28.0%, 25.3% and 30.4% respectively.

3. Underlying EBITDA margin stood at 20.4% growing 17.6% vs PY demonstrating resilience in our operating model during volatile operating environment. However, reported EBITDA is at 18.9% due to commodity inflation led pricing pass through.

4. PAT growth of 5.6% impacted by higher depreciation (due to ahead of the curve investments), higher ETR (due to lower Europe profit) and FX losses. We expect PAT growth to recover in coming quarters.

5. Return on Capital Employed ('ROCE') continues to be strong at 18.2%.

Our Investments are reflecting in growth acceleration

Stepped Up Investments…

1 Ahead of the curve CAPEX investment in new technologies/capabilities



Extrusion Lines



Printing Lines



New Tooling Investment

2 Opex investment in building differentiated capabilities



Innovation CoE



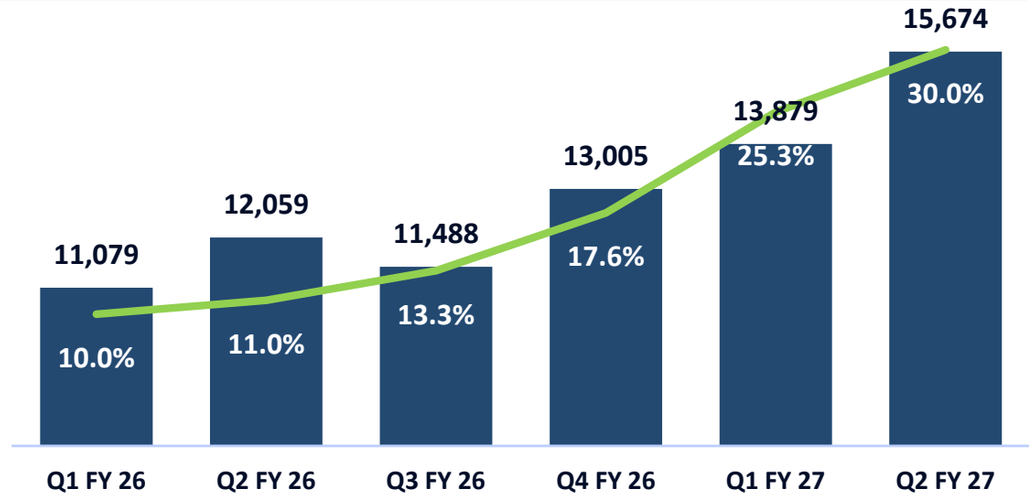
Hunting Manpower



Value-Added Processes (Metalization)

..resulting in double digit revenue growth over last 6 quarters

	Q1 FY 26	Q2 FY 26	Q3 FY 26	Q4 FY 26	Q1 FY 27	Q2 FY 27
Underlying Growth				20.0%	20.3%	

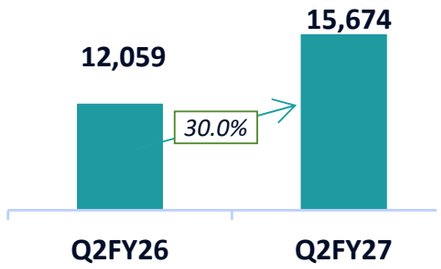


- Acquiring new customer in B&C (80+ customers)
- Wallet share gain in Oral with MNC's

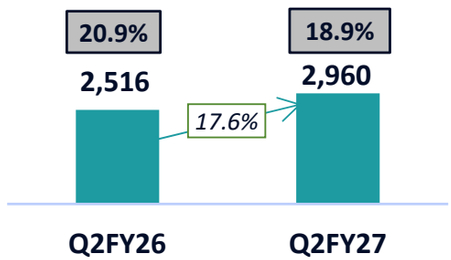
Q2FY27 Consolidated Financial Highlights

(INR million)

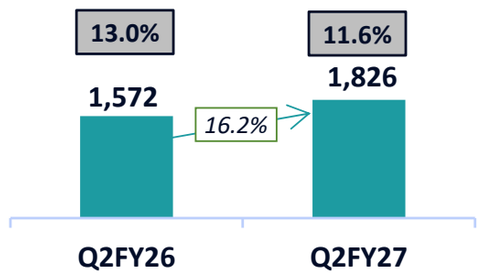
Revenue from Operations



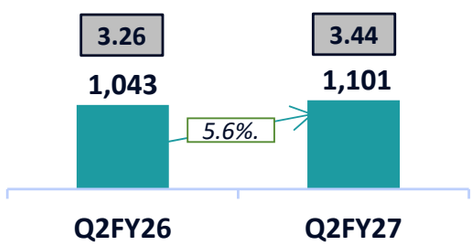
EBITDA and EBITDA Margins[1]



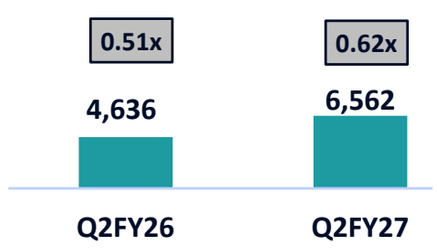
EBIT and EBIT Margins



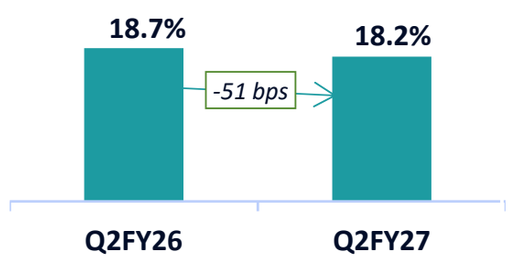
PAT and EPS



Net Debt and Net Debt/ LTM EBITDA



ROCE



- **Revenue growth by region – AMESA (+28.0%), India (+30.5%), EAP (+40.2%), Americas (+25.3%), Europe (+30.4%)**
- **Underlying EBITDA margin @20.4%. Reported EBITDA @18.9% due to commodity inflation led pricing included in revenue.**
- **PAT growth impacted by higher depreciation (due to ahead of the curve investments), higher ETR (due to lower Europe profit) and FX losses. We expect PAT growth to recover in coming quarters.**
- **Net debt increase due to ahead of the curve capex investments and higher working capital due to middle east crisis.**

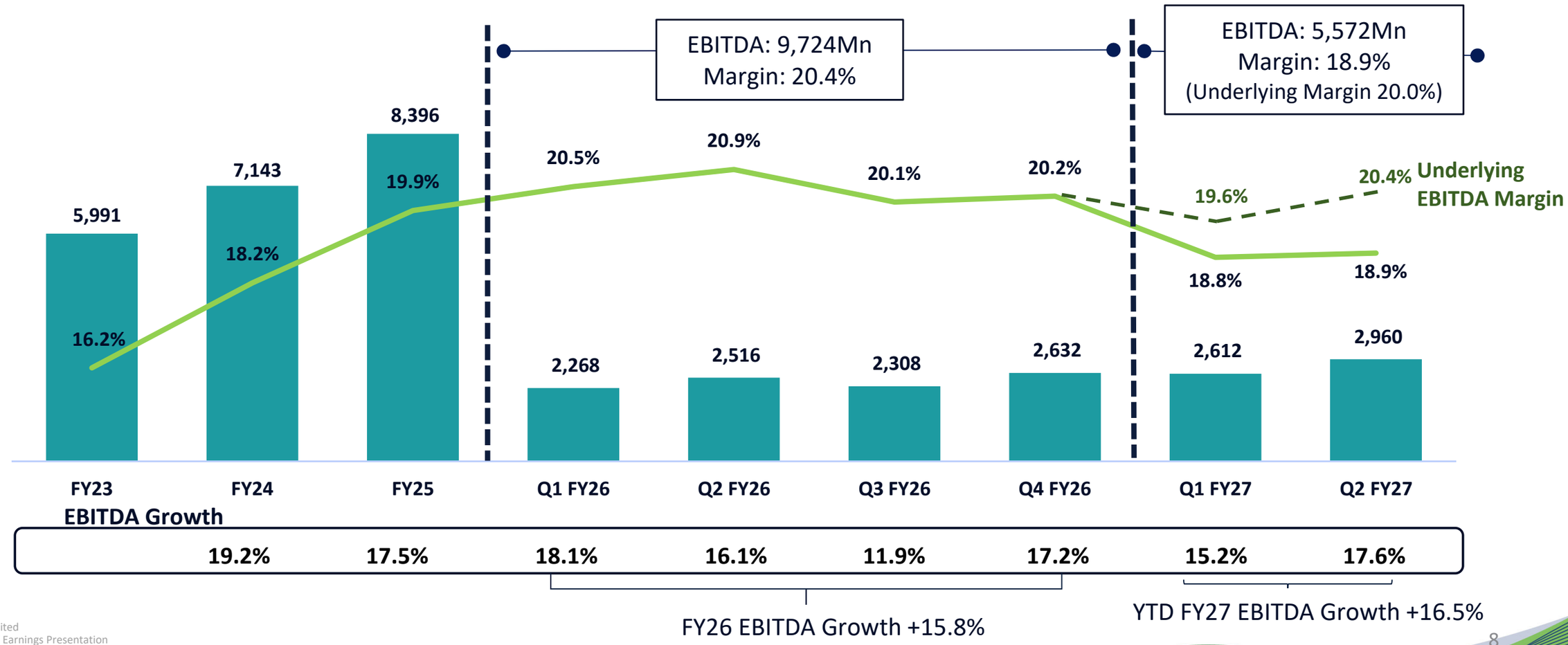
[1] EBITDA is excluding Fx gain/(loss). In the publication Fx gain is included in Other income and Fx losses are part of Other Expenses.

Key Growth and Capital Efficiency KPIs

(INR million)

		Q2FY26	Q2FY27	Growth
Growth	Revenue	12,059	15,674	30.0%
	EBITDA	2,516	2,960	17.6%
	EPS (INR)	3.26	3.44	5.4%
		As of Sep'25	As of Sep'26	
Capital Efficiency	ROCE	18.7%	18.2%	
	Net Debt	4,636	6,562	
		YTDFY26	YTDFY27	
	Capex	1,681	3,150	

Consistent Mid-teens EBITDA growth; Underlying Margin at 20.4%



*EBITDA is excluding Fx gain/(loss). In the publication Fx gain is included in Other income and Fx losses are part of Other Expenses.

Key topics

- Q2FY27 Highlights and Financial Performance
- **Update on Key Initiatives**
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Accelerating Growth Momentum

1. **B&C* continued strong performance with robust 42.9% growth fueled by strong momentum across regions. With continued investments, management focus and execution discipline, we remain confident in sustaining growth momentum.**

2. **AMESA: Delivered strong revenue growth of 28.0% led by sustained B&C momentum and continued recovery in Oral care; India grew at solid 30.5%.**

3. **EAP – Delivered outstanding revenue growth of 40.2% driven by strong momentum in B&C and a continued focus on premiumization in Oral Care.**

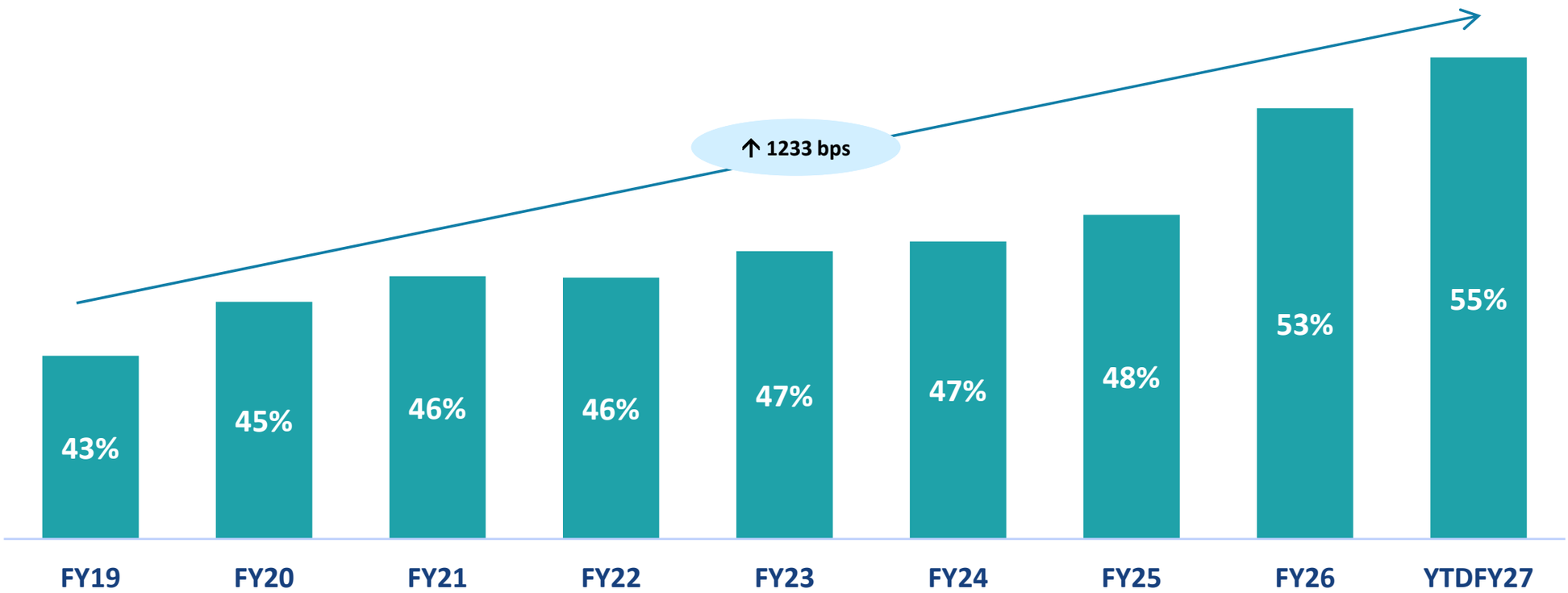
4. **Americas – Delivered strong broad based growth of 25.3% for the quarter. Brazil continues accelerated revenue growth trajectory.**

5. **Europe – Solid revenue growth of 30.4% led by B&C and continued key customer recovery. Focus on new product and customers will fuel further growth.**

With continued B&C momentum and inflation led pricing benefit, we feel confident to deliver high teens growth in next few quarters

*Beauty and cosmetics`

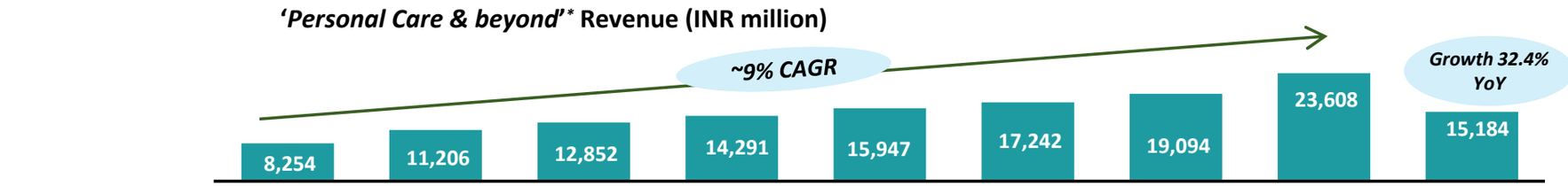
Personal Care & Beyond at 55% of total revenue, Shift accelerating driven by strategic focus



*'Personal Care & beyond'** contribution to Tube Revenue

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

‘Personal Care & beyond’ * category has grown at ~9% CAGR over the last 12 years and continues to be the major growth driver for EPL with 32.4% growth in YTDFY27



Sub categories	FY15	FY20	FY21	FY22	FY23	FY24	FY25	FY26	YTDFY27
Face Care	✔	✔	✔	✔	✔	✔	✔	✔	✔
Hair Care	✖	✔	✔	✔	✔	✔	✔	✔	✔
OTC Medication #	✔	✔	✔	✔	✔	✔	✔	✔	✔
Prescription Medication #	✖	✔	✔	✔	✔	✔	✔	✔	✔
Food	✔	✔	✔	✔	✔	✔	✔	✔	✔
Home	✖	✔	✔	✔	✔	✔	✔	✔	✔
Hygiene Products #	✖	✔	✔	✔	✔	✔	✔	✔	✔
Eye Care	✖	✓	✔	✔	✔	✔	✔	✔	✔
Hand Cream	✖	✓	✓	✓	✔	✔	✔	✔	✔
New Applicator (B&C)	✖	✖	✓	✓	✓	✔	✔	✔	✔
Grease / gear oil	✖	✖	✖	✖	✔	✔	✔	✔	✔

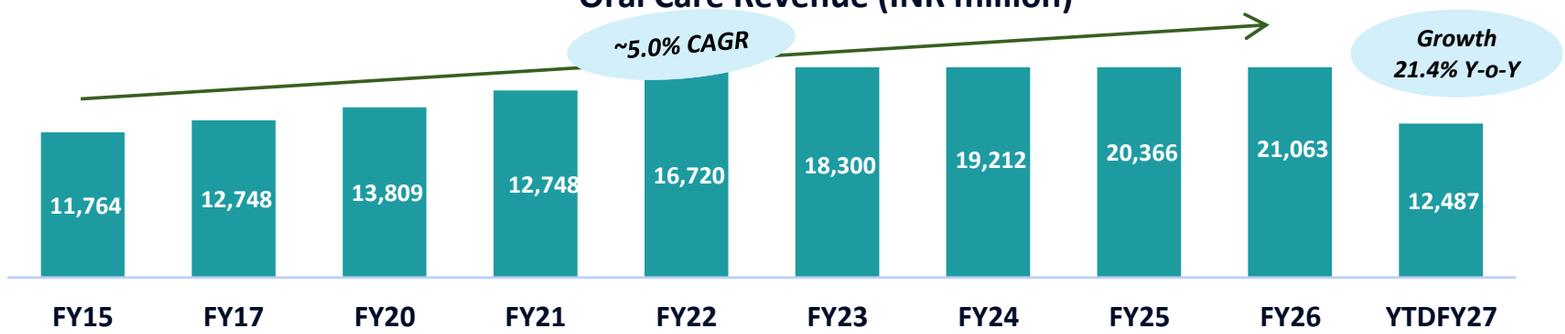
‘Personal Care & beyond’* revenue growth higher than Oral Care. Work in progress towards adding sub segments in B&C category.

Pharma

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

Established Global Leadership in Oral Care with revenue growth at a CAGR of ~5.0%

Oral Care Revenue (INR million)



Customers

Colgate, P&G, Unilever, gsk, Tom's of Maine, 薇美姿 WEIMEIZI, PATANJALI, Dabur, LibY, Amway

#1

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

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









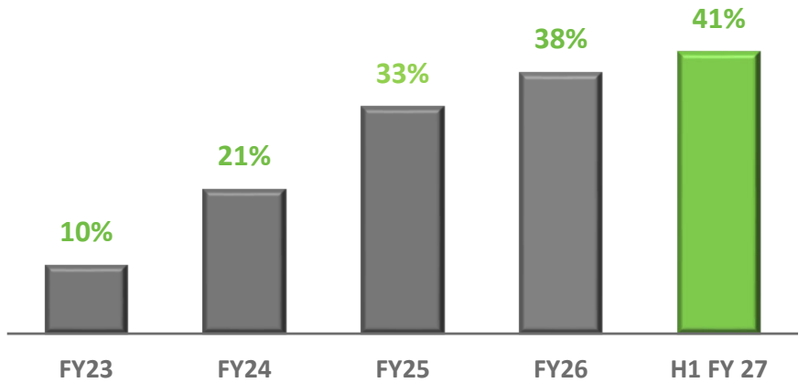
Sustainability: Scaling Up Recyclable Volumes with continuous improvement

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

- **41%** 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.

PLATINUM Top 1% ecovadis Sustainability Rating AUG 2025 | GOLD | Top 5% ecovadis Sustainability Rating JUN 2024 | GOLD 2023 ecovadis Sustainability Rating | CERTIFIED ISO 14001:2015 COMPANY | ISO 45001:2018 | ELLEN MACARTHUR FOUNDATION | Climate Water CDP A List 2025 | ISO 50001:2018 | CDP DISCLOSURE INSIGHT ACTION | INDIA PLASTICS PACT | ISO 27001:2013 | UN GLOBAL COMPACT | APR The Association of Plastic Recyclers | Climate Water CDP A List 2024

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

55,000+ kgs of plastic waste collected through recycling and awareness drives

Community Service

School buildings, computer labs, libraries, RO systems and village roads near our plants

Skill Development

1,200+ youth trained in vocational and technical skills











Key topics

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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 26-27

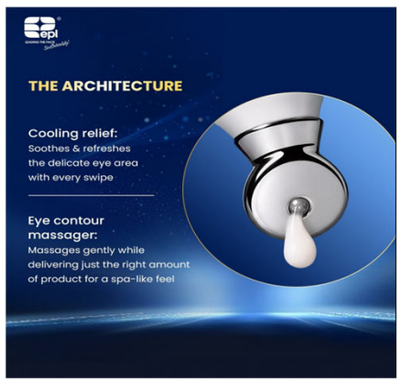


Awards: Celebrating Excellence across the board









Multiple Awards for Innovation at IFCA Star awards 2026









Recognised at the Print Week 2026

Key topics

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Looking Ahead: Scale, Profitability and Capital Efficiency

Targets & Initiatives

Continuing 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 33.5% growth in YTDFY27
- Brazil continues strong growth; Thailand scaling up well.
- Extruded tubes expansion showing good results

- ROCE in Q2FY27 at 18.2%

Merger with Indovida : Progress Update

Transaction Announcement	▪ In Mar'26, the Company announced merger of EPL and Indovida to create a consumer packaging leader for emerging markets (the "Merger"), through a Scheme of Amalgamation (by way of merger by absorption) ("Scheme")
CCI Approval	▪ EPL Received CCI approval for the merger on May 26, 2026
Foreign Anti-Trust Approvals	▪ Foreign anti-trust approvals: 10 of 10 received (1)
Stock Exchange approvals	▪ Observation Letters dated October 19, 2026, received from BSE Limited and the National Stock Exchange of India Limited, conveying their no-objection to the Scheme without any adverse observations
Approval from NCLT and listing	▪ Application filed with the Hon'ble NCLT Mumbai ("NCLT"), on October 23, 2026 ▪ Upon receipt of directions from the NCLT, a meeting of shareholders will be convened to consider the Scheme ▪ Following shareholders' approval, the Scheme will be placed before the NCLT for sanction. Upon receipt of the NCLT sanction and fulfilment of the other conditions under the Scheme, the Merger will become effective and the new equity shares of the Company will be allotted and listed.

Indicative timeline for the completion of the Merger : Q4 FY27 ***(subject to receipt of requisite approvals and fulfilment of the conditions under the Scheme)***

Notes: (1) Applied and received approval in – Australia, Israel, Brazil, China, Nigeria, EU, Tanzania, Saudi Arabia, Egypt and Turkey.

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Q2FY27 Performance – AMESA and EAP

(INR million)

AMESA			
Particulars	**Q2FY26**	**Q2FY27**	**% change**
Revenue	3,904	4,997	28.0%
EBITDA	753	933	23.9%
EBITDA %	19.3%	18.7%	
EBIT	447	597	33.6%
EBIT %	11.4%	11.9%	

EAP			
Particulars	**Q2FY26**	**Q2FY27**	**% change**
Revenue	2,951	4,138	40.2%
EBITDA	662	852	28.7%
EBITDA %	22.4%	20.6%	
EBIT	504	648	28.6%
EBIT %	17.1%	15.7%	

India revenue grew by 30.5% on back of strong Oral demand, wallet share gains and continued B&C performance. EBITDA stood at 18.5% with 28.1% growth.

Q2FY27 Performance – Americas and Europe

(INR million)

Americas			
Particulars	**Q2FY26**	**Q2FY27**	**% change**
Revenue	3,512	4,400	25.3%
EBITDA	733	857	16.9%
EBITDA %	20.9%	19.5%	
EBIT	471	535	13.6%
EBIT %	13.4%	12.2%	

Europe			
Particulars	**Q2FY26**	**Q2FY27**	**% change**
Revenue	2,690	3,507	30.4%
EBITDA	375	364	-2.9%
EBITDA %	13.9%	10.4%	
EBIT	158	91	-42.4%
EBIT %	5.9%	2.6%	

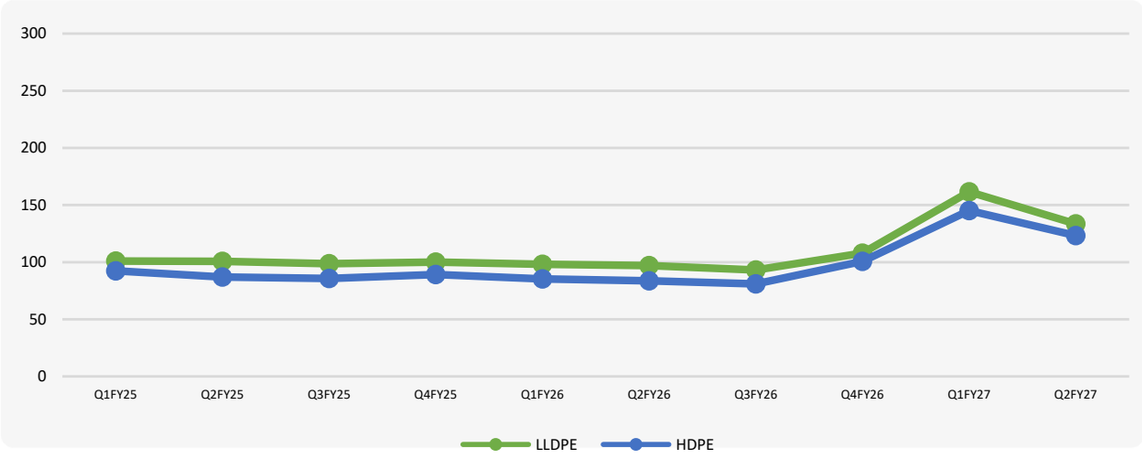
- Revenue growth continues to be supported by robust demand and a promising B&C pipeline.
- Profitability remains impacted due to 'deeper than expected' operational challenges. Theses along with continued ahead of the curve growth investments have impacted profitability.
- Corrective actions are underway, with margins expected to recover progressively over next 3–4 quarters.

About EPL

(Formerly known as Essel Propack Limited)

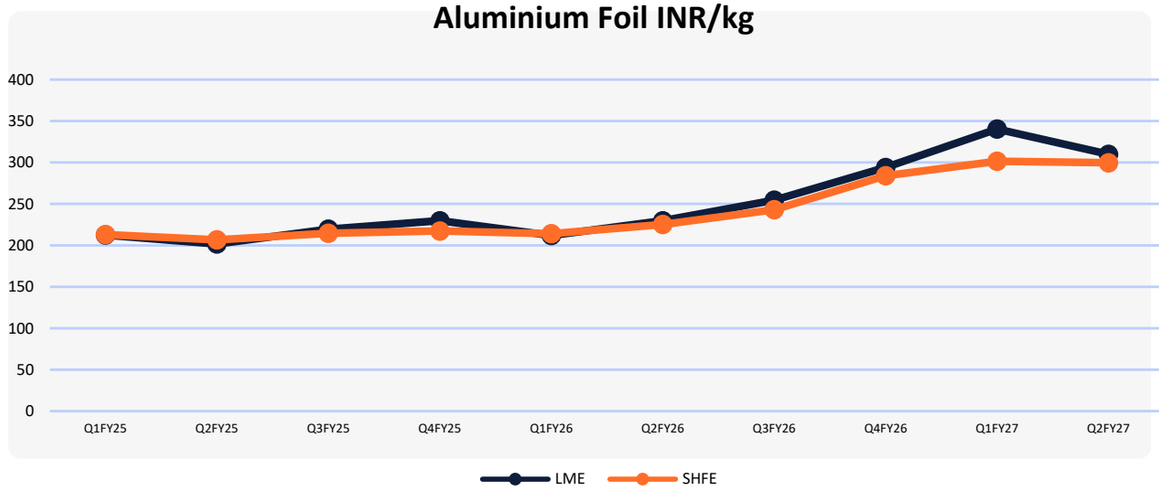
Middle East Crisis driving input cost inflation; Ensuring supply security while protecting profitability

Polymer INR/kg



Source: ICIS M LLDPE & HDPE Index; CBIC exchange rate

Aluminium Foil INR/kg



Key guiding principles to manage the crisis

Supply Security

Leverage supplier relationships and manage inventory to secure adequate safety stocks

Margin Protection

Full pass-through of cost inflation; protecting robust absolute EBITDA growth

Market Share Gains

Superior supply chain reliability helping us win new business and gain wallet share

EPL: Company Overview

9bn+
Tubes Supplied Annually

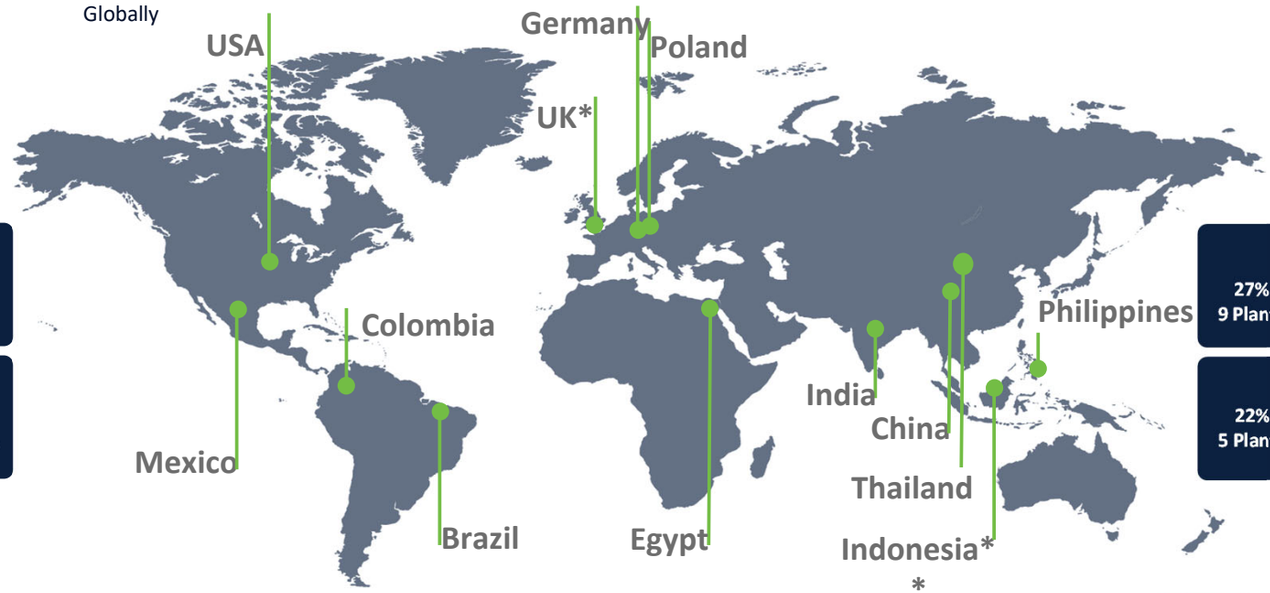
21
State of the Art Manufacturing Facilities Globally

11
Countries with operational presence

5
Categories Served*
Oral
Beauty & Cosmetics
Pharma
Home
Industrial

6000+
Employees

23+
Nationalities Represented



Europe
23% of Annual Revenue
3 Plants | ~600 Employees

Americas
28% of Annual Revenue
4 Plants | ~900 Employees

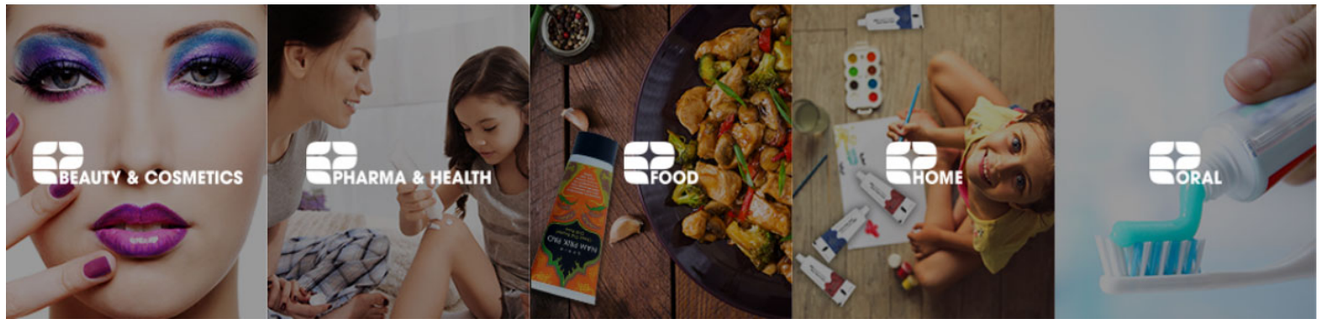
AMESA
27% of Annual Revenue
9 Plants | ~3500 Employees

EAP
22% of Annual Revenue
5 Plants | ~1000 Employees

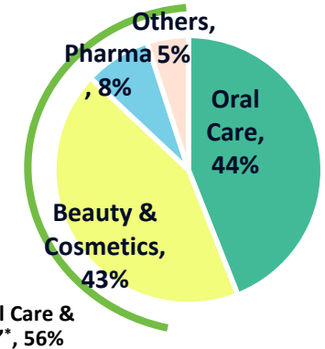
*all non oral categories will be referred to as "Personal care & Beyond"

*including volumes from plants in customer premises

EPL Caters to Marquee Customers Across Trillion Dollar Categories



Tube revenue split (Q2 FY 27)



'Personal Care & beyond'*, 56%

Colgate, P&G, Unilever, HALEON, L'ORÉAL, AVON, Patanjali, Himalaya, Emami, Godrej Consumer Products Ltd., ITC Enduring Value, Amway, marico, NYKAA, Henkel, John Frieda, Marks & Spencer, Jahwa, PROYA COMPANIES, Dabur, 薇美姿 WEIMEIZI, DENTALKOSMETIK, Cipla, Dr.Reddy's, Indoco Remedies Ltd., TORQUE, kenvue, Encube, glenmark, LibY, JOY beautiful by nature, KREMOINT, Zydus dedicated to life, Leeford, Tom's of Maine

* *'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 6000+ people representing over 23+ different nationalities, EPL functions in 11 countries through 21 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

For further information contact:
Aloke Sharma
Aloke.sharma@eplglobal.com

LEADING THE PACK *Sustainably!*

Thank You

Corporate Office

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Mumbai – 400 013, Maharashtra, India.
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Website: https://www.eplglobal.com

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epl-limited

epl_limited