

November 07, 2024

To BSE Limited Corporate Relationship Department 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 543258 To National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai -400051 NSE Symbol: INDIGOPNTS

Sub: Outcome of the Board Meeting held on November 07, 2024

Ref.: Disclosure under Regulations 30, 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

In compliance with Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. November 07, 2024, interalia approved the following:

1) Unaudited standalone and consolidated Financial Results for the quarter and half year ended September 30, 2024.

Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, the Company hereby confirms and declares that M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company have issued their Limited Review Report on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024 with an unmodified opinion.

2) On the basis of the recommendation of Nomination and Remuneration Committee at its meeting held on November 06, 2024, the appointment of Mr. Abhay Kumar Pandey (DIN: 01650845) as an Additional, Non-Executive, Independent Director, for a first term of five consecutive years, with effect from November 7, 2024 till November 6, 2029, not liable to retire by rotation, subject to approval of the shareholders.

Disclosure from Mr. Abhay Kumar Pandey, has been received confirming that he is not debarred from holding the office as a Director by virtue of any order of SEBI or any other such authority pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24

3) Seeking approval of the Shareholders' for the appointment of Mr. Abhay Kumar Pandey (DIN: 01650845) as a Non-Executive, Independent Director of the Company for a first term of five consecutive years, with effect from November 7, 2024 till November 6, 2029, not liable to retire by rotation by means of postal ballot through remote e-voting process only, pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies

Registered Office: INDIGO Paints Limited, Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune - 411045 T: +91 20 6681 4300, Email: info@indigopaints.com, Website: www.indigopaints.com, CIN: L24114PN2000PLC014669



(Management and Administration) Rules, 2014 and Regulation 17 of the SEBI Listing Regulations and applicable provisions of the Companies Act, 2013.

In this regard, kindly find enclosed the following:

- a. unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024 together with Limited Review Report thereon.
- b. the Press Release on the financial results for the quarter and half year ended September 30, 2024.
- c. detailed disclosure with respect to changes in Board of Directors and Auditors of the Company as given point (c) and (d) above under Regulation 30(6) read with Schedule III Part A Para A (7) and (7C) of the SEBI Listing Regulations read with SEBI Circulars dated 13th July, 2023 and 9th September, 2015 in Annexure A.

The Board Meeting commenced at 9:30 hrs (IST) and concluded at 12:53 hrs (IST).

This aforesaid information is also being uploaded on the Company's website at <u>https://indigopaints.com/investors/meetings-announcements-2/</u>

Please take the above information on record.

Thanking you. For Indigo Paints Limited

Dayeeta Gokhale Company Secretary & Compliance Officer Encl.: as above

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Annexure

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read along with SEBI Circular No. SEBI/H0/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023, with regard to change in Directors is given herein under:

i. Appointment of Mr. Abhay Kumar Pandey (DIN: 01650845) as Non-executive, Independent Director

| Sr. No. | Particulars | Information of such event |
|------------|--|--|
| 1. | Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise | Appointment of Mr. Abhay Kumar Pandey as Non- Executive, Independent Director of the Company. |
| 2. | Date of Appointment / Cessation & Term of appointment | Appointed w.e.f. November 07, 2024 in the category of Non-Executive, Independent Director subject to approval of shareholders. |
| 3. | Brief Profile | Mr. Abhay Pandey received his PGDM (MBA) from Indian Institute of Management Kolkata (1996) and a B. Tech in Computer Science and Engineering from IIT Bombay (1993). |
| | | Prior to founding A91 Partners, Mr. Abhay Pandey was a Managing Director at Sequoia Capital India Advisors Private Limited from 2008-2018. At Sequoia Capital India Advisors Private Limited, he has partnered with passionate founders in Consumer and Healthcare sectors focused on a few themes, including, creating challenger brands in large categories, supporting superior execution capabilities in massive market opportunities and building companies in new emerging categories. His investment track record and board positions include Vini Cosmetics, B9 Beverages, Faces Cosmetics; PI Industries (NSE: PIIND), La Renon, Koye Pharmaceuticals, Curatio Healthcare, ASG Eyecare; and Awfis, MedGenome Inc. Prior to Sequoia Capital, Abhay worked as an investment banker with DSP Merrill Lynch (2004-07) and as a management consultant at McKinsey & Co. (Mumbai and Johannesburg) offices (1996-2002) where he served leading clients in media, industrials and automotive verticals on a wide range of strategic and operational issues. |

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| | Be surprised! | | | | | | |
|----|---|---|--|--|--|--|--|
| | | Mr. Abhay is passionate about supporting philanthropy and giving back to society in education. He is a Trustee at Ashoka University, and a Trustee of BECT, a charitable trust for primary and secondary education. | | | | | |
| | | To the best of our knowledge and information and as confirmed by Mr. Abhay Kumar Pandey, he has not been debarred from holding the office as a Director of the Company, by virtue of an Order passed by the Securities and Exchange Board of India or any other authority. Further, as affirmed by him, he is not disqualified from holding the office as a Director pursuant to the provisions of Section 164 of the Companies Act, 2013. | | | | | |
| 4. | Disclosure of relationships between Directors | Not applicable | | | | | |
| 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. Abhay Kumar Pandey, is not debarred from holding the office as a Director of the Company, by virtue of an Order passed by the Securities and Exchange Board of India or any other authority. | | | | | |

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Review Report

To, The Board of Directors, M/s. Indigo Paints Limited Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune, Maharashtra – 411045.

- 1. We have reviewed the unaudited consolidated financial results of Indigo Paints Limited (the "Holding Company"), its subsidiary (the Holding Company and its subsidiary hereinafter referred to as the "Group") (refer paragraph 4 below) for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2024, the Statement of Assets and Liabilities as on that date and the Statement"). The Statement is 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 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
- 2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

| Name of the Entity | As at Se | As at September 30, 2024 | | |
|------------------------------------|-----------|--------------------------|--|--|
| | % Holding | Consolidated as | | |
| Apple Chemie India Private Limited | 51% | Subsidiary | | |

4. The Statement includes the results of the following entity:

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada Pune – 411 006 T: +91 (20) 69050570

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

attouse Charter

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014, Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of another auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. The interim financial information of one subsidiary reflects total assets of Rs. 4,802.54 lakhs and net assets of Rs. 2,964.39 lakhs as at September 30, 2024 and total revenues of Rs. 1,109.14 lakhs and Rs. 2,814.36 lakhs, total net profit/ (loss) after tax of Rs. (79.63) lakhs and Rs. 13.49 lakhs and total comprehensive income/ (loss) of Rs. (77.61) lakhs and Rs. 17.52 lakhs, for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. (14.27) lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the unaudited consolidated financial results. This interim financial information has been reviewed by another auditor and their report, vide which they have issued an unmodified conclusion, has been furnished to us by the another auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the report of the another auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. (a) The comparative figures of the Group as set out in the Statement for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated November 03, 2023.

(b) The consolidated financial statements of the Company for the year ended March 31, 2024, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 22, 2024, expressed an unmodified opinion on those financial statements.

(c) The comparative figures of the Group as set out in the Statement for the quarter ended June 30, 2024 were reviewed by another firm of chartered accountants who, vide their report dated August 06, 2024, expressed an unmodified conclusion on the same.

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

For Price Waterhouse Chartered Accountants LLP Firm Registration Number: 012754N/N500016

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Neeraj Sharma Partner Membership Number: 108391 UDIN: 24108391BKCZHC9289 Place: Pune Date: November 07, 2024

Review Report

To. The Board of Directors M/s. Indigo Paints Limited Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune, Maharashtra - 411045.

- We have reviewed the unaudited standalone financial results of Indigo Paints Limited (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2024, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the six months ended on that date, together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
- This Statement, which is the responsibility of the Company's Management and approved by the Board 2. of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
- 4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- (a) The financial results of the Company for the quarter ended September 30, 2023 and the year to 6. date results for the period April 01, 2023 to September 30, 2023 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated November 03, 2023.

(b) The financial statements of the Company for the year ended March 31, 2024 were audited by another firm of chartered accountants, who issued an unmodified opinion vide their report dated May 22, 2024.

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Verwada Pune – 411 006 B

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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(c) The financial results of the Company for the quarter ended June 30, 2024 were reviewed by another firm of chartered accountants who, vide their report dated August 06, 2024, expressed an unmodified conclusion on those financial results.

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Our conclusion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP Firm Registration Number: 012754N/N500016

he, J.

Neeraj Sharma Partner Membership Number: 108391 UDIN: 24108391BKCZHD4191 Place: Pune Date: November 07, 2024

Indigo Paints Limited Registered Office: Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune, Maharashtra- 411045 Corporate Identity Number: L24114PN2000PLC014669 Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2024 (All amounts in JNR lakhs, unless otherwise stated)

| | | | Ouarter ended | Consol | Six mont | hs ended | Year ended |
|-------------|--|--------------|---|--------------|----------------------|--------------|-------------|
| S1 . | Particulars | 0 00 0001 | and the second | Sep 30, 2023 | Sep 30, 2024 | Sep 30, 2023 | Mar 31, 202 |
| No | | Sep 30, 2024 | Jun 30, 2024 | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| - | | (Unaudited) | (Unaudited) | (Unaudired) | (Onlandined) | (Oneddica) | (interiou) |
| 1 | Income: | 00.057.45 | an 000 ng | 27,901.60 | 61,049.75 | 56,743.93 | 1,30,608,58 |
| (a) | | 29,953.47 | 31,096.28 420.68 | 317.18 | 932.22 | 699.09 | 1,421,64 |
| (b) | Other income | 511.54 | 420.68 | 28,218.78 | 61,981.97 | 57,443.02 | 1,32,030.2 |
| | Total Income | 30,465.01 | 31,310.90 | 28,210.70 | 01,301.37 | or jaco.oa | |
| 2 | Expenses: | | | 15 105 057 | 32,313.94 | 31,640.75 | 68,587,1 |
| (a) | Cost of raw materials and components consumed | 15,638.79 | 16,675.15 | 15,185,27 | 1,563,48 | 1,181.20 | 2,669.6 |
| (b) | Purchase of traded goods | 961.84 | 601.64 | 528.01 | | (2,441,92) | (2,863.2 |
| (c) | Changes in inventories of finished goods and traded goods | 262.99 | (671.05) | (525.21) | (408.06) 5,992.99 | 4,977.30 | 9,947.6 |
| (d) | Employee benefits expense | 2,973.38 | 3,019.61 | 2,549,81 | | 4,977.30 | 212,1 |
| (c) | Finance costs | 71,06 | 63.58 | 55.31 | 134,64 3.061.02 | 2,138,66 | 5,158.3 |
| (1) | Depreciation and amortisation expense | 1,536.07 | 1,524.95 | 1,129.27 | 12.699.88 | 12,262.68 | 28,460.5 |
| (g) | Other expenses | 5,965.65 | 6,734,23 | 5,950.48 | | 49,862.69 | 1,12,172.1 |
| | Total Expenses | 27,409.78 | 27,948.11 | 24,872.94 | 55,357.89 | | 19.858.0 |
| 3 | Profit before tax | 3,055.23 | 3,568.85 | 3,345.84 | 6,624.08 | 7,580,33 | 17,030.0 |
| 4 | Tax expense | | | | | | |
| (a) | Current tax | 584.01 | 936,30 | 434.99 | 1,520,31 | 1,687.96 | 4,354.5 |
| | Deferred tax | 245.61 | (32.89) | 378,77 | 212.72 | 208.59 | 620.6 |
| 0.00 | Total tax expense | 829.62 | 903.41 | 813.76 | 1,733.03 | 1,896.55 | 4,975.2 |
| 5 | Net Profit for the period/year | 2,225.61 | 2,665.44 | 2,532.08 | 4,891.05 | 5,683.78 | 14,882,8 |
| б | Other Comprehensive Income | | | | , | | |
| ×. | Items that will not be reclassified to profit or loss in | | | | | | |
| (a) | subsequent periods | | | | | | |
| | (i) Re-measurement gain/(loss) on defined benefit plans | 0.46 | 0.46 | (6.97) | 0.92 | (7.76) | 1.8 |
| | (ii) Income tax effect | (0.11) | (0,12) | 1.76 | (0.23) | 1,96 | (0.4) |
| | Total Other comprehensive income for the period/year | 0.35 | 0.34 | (5.21) | 0.69 | (5.80) | 1.3 |
| 7 | Total Comprehensive Income for the period/year | 2,225.96 | 2,665.78 | 2,526.87 | 4,891.74 | 5,677.98 | 14,884.2 |
| 8 | Net profit attributable to: | | | | | | |
| 2 | - Equity holders | 2,264.63 | 2,619.81 | 2,534.03 | 4,884.44 | 5,638.08 | 14,731.8 |
| | - Non controlling interest | (39.02) | 45.63 | (1.95) | 6.61 | 45.70 | 150.9 |
| 9 | Other Comprehensive Income, net of tax attributable to: | | | | | | |
| 2 | - Equity holders | (0.64) | (0.64) | (2,94) | (1.28) | (3.53) | (2.5) |
| | | 0.99 | 0.98 | (2.27) | 1.97 | (2.27) | 3.9 |
| | - Non controlling interest | 0.37 | 0.74 | (2.2.) | | , | |
| 10 | Total Other comprehensive income attributable to: | | 0 (10 17 | 2.531.09 | 4,883.16 | 5,634.55 | 14,729:33 |
| | - Equity holders | 2,263.99 | 2,619,17 | (4,22) | 4,005.10 | 43.43 | 154.89 |
| | - Non controlling interest | (38.03) | 46,61 | | 4.763.47 | 4,760,80 | 4,762.1 |
| | Paid-up Equity Share Capital (Face Value of INR 10/- each) | 4,763.47 | 4,762.10 | 4,760.80 | 4,/03,4/ | ·1,700.00 | 85,451,5 |
| | Other equity | | | | | | 00,401,00 |
| 13 | Earnings Per Share (in INR) (not annualised) | | E CO | E 00 | 10.26 | 11.85 | 30.93 |
| | Basic (Face Value of INR 10/- each) | 4.76 | 5.50 | 5.33 | 10.20 | 11.85 | 30.87 |
| | Diluted (Face Value of INR 10/- each) | 4.74 | 5.49 | 5.31 | 10.23 | 11.01 | 20.07 |
| | See accompanying notes to the financial results | | | | | | |





Indigo Paints Limited Registered Office: Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Puue, Maharashtra- 411045 Corporate Identity Number: L24114PN2000PLC014669 Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2024 (All amounts in INR lakhs, unless otherwise stated)

| | | Standalone | | | | | |
|------------|--|---------------|--------------|--------------|------------------|--------------|--------------|
| SI, | | Quarter ended | | | Six months ended | | Year ended |
| No | Particulars | Sep 30, 2024 | Jun 30, 2024 | Sep 30, 2023 | Sep 30, 2024 | Sep 30, 2023 | Mar 31, 2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income: | | | | | | |
| - | Revenue from operations | 28,854.83 | 29,394,81 | 27,045,67 | 58,249,64 | 54,747.70 | 1,25,486.11 |
| | Other income | 489.04 | 403.67 | 297.42 | 892.7 1 | 649.64 | 1,342.9 |
| (9) | Total Income | 29,343.87 | 29,798.48 | 27,343.09 | 59,142,35 | 55,397.34 | 1,26,829.0 |
| 2 | Expenses: | | | | | | |
| (a) | Cost of raw materials and components consumed | 14,909.36 | 15,643.53 | 14,684.99 | 30,552.89 | 30,502.82 | 65,566.5 |
| | Purchase of traded goods | 961.84 | 601.64 | 528.01 | 1 563.48 | 1,181.20 | 2,669.63 |
| (c) (c) | Changes in inventories of finished goods and traded goods | 245.16 | (660.88) | (531.30) | (415,72) | (2,480.17) | (2,854.9) |
| (d) | Employer benefits expense | 2,731.73 | 2,785.65 | 2,345.36 | 5,517.38 | 4,604.00 | 9,232.9 |
| (e) | Finance costs | 57.18 | 51.56 | 46.89 | 108.74 | 89.05 | 159,0 |
| (f) | Depreciation and amortisation expense | 1,396.11 | 1,388.47 | 999.09 | 2,784.58 | 1,879.20 | 4,617.7 |
| | Other expenses | 5,747.47 | 6,446,28 | 5,840.41 | 12,193,75 | 11,988.59 | 27,602_1 |
| 15/ | Total Expenses | 26,048.85 | 26,256.25 | 23,913.45 | 52,305.10 | 47,764.69 | 1,06,993.1 |
| 3 | Profit before tax | 3,295.02 | 3,542.23 | 3,429.64 | 6,837.25 | 7,632.65 | 19,835.94 |
| 4 | Тах ехреляс | | | | | | |
| -= (a) | Current tax | 613.15 | 907.16 | 420.48 | 1,520.31 | 1,658.16 | 4,259.31 |
| | Deferred tax | 269.51 | (10,73) | 395.36 | 258.78 | 231,67 | 711.32 |
| (0) | Tótal tax expense | 882,66 | 896.43 | 815.84 | 1,779.09 | 1,889.83 | 4,970.68 |
| 5 | Net Profit for the period/year | 2,412.36 | 2,645.80 | 2,613.80 | 5,058.16 | 5,742.82 | 14,865.26 |
| | Other Comprehensive Income | | | | | | |
| 6 | Items that will not be reclassified to profit or loss in | | | | | | |
| (a) | subsequent periods | | | | | | |
| | (i) Re-incasurement gain/(loss) on defined benefit plans | (2.24) | (2.23) | (0.78) | (4.47) | | (8.93 |
| | (ii) Income tax effect | 0.57 | 0.56 | 0.20 | 1.13 | 0.40 | 2.25 |
| | Total Other comprehensive income for the period/year | (1.67) | (1.67) | (0.58) | (3.34) | (1.17) | (6.6 |
| 7 | Total Comprehensive Income for the period/year | 2,410.69 | 2,644.13 | 2,613.22 | 5,054.82 | 5,741.65 | 14,858.5 |
| 8 | Paid-up Equity Share Capital (Face Value of INR 10/- each) | 4,763.47 | 4,762.10 | 4,760.80 | 4,763.47 | 4,760.80 | 4,762.1 |
| 9 | Other equity | | | | | | 86,744.6 |
| 10 | Earnings Per Share (in INR) (not annualised) | | | | | | 05.05 |
| | Basic (Face Value of INR 10/- each) | 5.06 | 5,56 | 5.49 | 10.62 | 12,07 | 31.2 |
| | Diluted (Face Value of INR 10/- each) | 5.05 | 5,54 | 5.48 | 10.59 | 12,03 | 31.15 |
| | See accompanying notes to the financial results | | | | | | |





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|-----|---|----------------------|------------------------|------------------------|-------------|
| ita | tement of Assets and Liabilities as at September 30, 2024 Particulars | Consolidated | Consolidated | Standalone | Standalone |
| | E HINGHING | Sep 30, 2024 | Mar 31, 2024 | Sep 30, 2024 | Mar 31, 202 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| A | ASSETS | | | | |
| I. | Non-current assets | 15 (20.01 | 4/ 01/ 42 | 44,619.64 | 45,838.5 |
| | Property, plant and equipment | 45,639.81 | 46,816.43 1,741.67 | 6,370.24 | 1,512,1 |
| | Capital work-in-progress | 6,590.92 | 6,164.77 | 6,152,66 | 5,876.9 |
| | Right-of-use assets | 6,489.95 3,987.52 | 3,987.52 | 3,055.20 | 3,055.2 |
| | Goodwill (including on consolidation) | 1,992.60 | 2,142,94 | 97.56 | 62.0 |
| | Other intangible assets | | 4,142,74 | 3,054,20 | 3,024,2 |
| | Investment in subsidiary | | _ | 3,034,20 | 0,021,2 |
| | Financial assets | 00100 | 245 02 | 208,61 | 220.0 |
| | (a) Other financial assets | 236.31 | 245.02 120,80 | 0.05 | 84.9 |
| | Income tax assets (net) | 48,08 | 3,361.13 | 3,574,17 | 3,358.7 |
| | Other non-current assets | 3,575.60 | 64,580,28 | 67,132.33 | 63,032.9 |
| | ~ | | | | |
| I, | Current assets | 47 DDE // | 17 050 20 | 15,624.43 | 16,620.2 |
| | Inventories | 16,235.66 | 17,059.38 | 13,024.43 | 10,020.2 |
| | Financial assets | 40 700 00 | 26 (11) 20 | 17 014 77 | 15,764,2 |
| | (a) Investments | 18,788.20 | 16,671.30 22,310.52 | 17,816.77 18,557,74 | 20,418.1 |
| | (b) Trade receivables | 20,434.97 | 3.291.56 | 1,924.34 | 3,265.0 |
| | (c) Cash and cash equivalents | 1,936.62 | 3,291.58 1,61 | 1,521,53 | 1,6 |
| | (d) Bank balances other than cash and cash equivalents | 61,48 | 36.43 | 43,53 | 15,8 |
| | (e) Other financial assets | 2,835.06 | 3,091.61 | 2,796,22 | 3,077.1 |
| | Other current assets | 60,293.60 | 62,462.41 | 56,764.64 | 59,162.1 |
| | Total Assets | 1,28,854.39 | 1,27,042.69 | 1,23,896.97 | 1,22,195.0 |
| B | EQUITY AND LIABILITIES | | | | |
| | Equity | | | | |
| | Equity share capital | 4,763.47 | 4,762.10 | 4,763.47 | 4,762,1 |
| 1 | Other equity | 89,026.36 | 85,451,53 | 90,482.60 | 86,744,6 |
| | Equity attributable to owners of the Company | 93,789.83 | 90,213.63 | 95,246.07 | 91,506.7 |
| , | Liabilities | | | | |
| 1 | Non-current liabilities | | | | |
| | Financial liabilities | | | | |
| | (a) Borrowings | 184.89 | 150,65 | | |
| | (b) Lease liabilities | 1,337,42 | 1,097.36 | 1,207,53 | 1,023.1 |
| | (c) Other financial liabilities | 4,136.86 | 4,136,86 | 99.72 | 99,7 |
| | Other non-current liabilities | 843,57 | 519.51 | 843,57 | 519,5 |
| | Provisions | 39.28 | 304,99 | | 266,3 |
| | Deferred tax liabilities (net) | 2,217.79 | 2,004.85 | 1,660.31 | 1,402,6 |
| | | 8,759.81 | 8,214.22 | 3,811.13 | 3,311,4 |
| | Current liabilities | | | | |
| - 1 | Financial Rabilities | | | | |
| 1 | (a) Borrowings | 392.27 | 157,42 | * | |
| | (b) Lease liabilities | 821.04 | 697.49 | 795,37 | 660.6 |
| | (c) Trade payables - total outstanding dues of: | | | | |
| | -micro enterprises and small enterprises | 7,179.27 | 2,995.81 | 6,800.63 | 2,906.0 |
| 1 | -other than micro enterprises and small enterprises | 10,225.97 | 19,902.93 | 9,710,29 | 19,143,1 |
| 1 | (d) Other financial liabilities | 3,005,88 | 2,695,52 | 2,890.52 | 2,566.5 |
| | Other current liabilities | 4,214.95 | 1,802.33 | 4,202.52 | 1,761.7 |
| - 1 | Provisions | 223.53 | 346.16 | 198.60 | 321,4 |
| . 1 | Liabilities for income tax (net) | 241.84 | 17.18 | 241.84 | 17,1 |
| 1 | | 26,304.75 | 28,614.84 | 24,839.77 | 27,376.80 |
| 11 | | | | | |

Indigo Paints Limited





| Statement of unaculited consultative function framework intervise stated Statement of Cash Flows for the six months could September 30, 2024 Statement of Cash Flows for the six months could September 30, 2024 Statement of Cash Flows for the six months could September 30, 2024 Consolidated Statement of Cash Flows for the six months could September 30, 2024 Statement of Cash Flows for the six months could September 30, 2024 Statement of Cash Flows for the six months could September 30, 2024 Statement of Cash Flow from operating selfvilles Consolidated for months could September 30, 2024 Statement of Cash Flow from operating selfvilles Consolidated September 30, 2024 Statement of Cash Flow from operating selfvilles Consolidated September 30, 2024 State set to set cash flows Consolidated September 30, 2024 Consolidated September 30, 2024 Consolidated September 30, 2024 Consolidated September 30, 2024 Consolidated September 30, 2 | | Registered Office: Indigo Tower, Street-5, Pallod Farm-2 Corporate Identity Number: L2411 | | | 111040 | |
|--|---------------|--|----------------------------|-----------------|---------------------------------------|--------------|
| Value notices in INR bible, unless otherwise stated Statement of Cash Fitnes for the six months ended September 30, 2024 and September 30, 2024 Standaloce Standaloce Particulars Consolidated Sep 30, 2024 Sep 30, 2023 Sep 30, 2023 Sep 30, 2024 Sep 30, 2024 </th <th></th> <th></th> <th></th> <th></th> <th>d Sentember 30-2</th> <th>024</th> | | | | | d Sentember 30-2 | 024 |
| Statement of Cash Hows for the six months ended September 30, 2024 Consolitation Standalone Stan | | | | aix months chuc | a Depietader 30, 2 | |
| ParticularsConsolitationStandaloneStandaloneSep 30, 2023Sep 30, | | | otherwise stated) | | | |
| ParticularsConsolidatedConsolidatedStandatoreStandatoreCash flow from operating activitiesFee 30, 2023Seg 30, | State | ment of Cash Flows for the six months ended September 30, 2024 and September 30, | 2023 | | | |
| Cash flow from operating activities (Unsudited) (Unsudited) <t< th=""><th>1</th><th></th><th>Consolidated</th><th>Consolidated</th><th>Standalone</th><th>Standalone</th></t<> | 1 | | Consolidated | Consolidated | Standalone | Standalone |
| Unsudited (Unsudited) | | Particulars | Sep 30, 2024 | Sep 30, 2023 | Sep 30, 2024 | Sep 30, 2023 |
| Losh flow from operating activities Profit before tax Adjentments to reconcile profit before tax to not cash flows Deprovision (Verseas) of mission expense Decrease (Increase) in investories Decrease (Increase) in a distance activities Decrease (Increase) in a distance activ | | | | | (Unaudited) | (Unaudited) |
| Profit before tax 6.824.08 7,580.33 6,877.53 7 Adjustments to reconcile profit before tax to not cash flows 0.061.02 2,138.64 2,784.63 1 Depreciation and amoritation expense 30.61.02 2,138.64 2,784.53 1 Employee sciot option expenses 349.53 368.72 349.83 1 Finance costs 134.64 104.02 108.74 108.74 Conjoin on tipped-try plant and equipment (wt) (2.33) 108.73 (2.274) 0 Operating profit before working capital changes 9.224.24 9.554.41 9.228.18 9.5 Warking capital adjustments 1,997.88 2,297.60 1,487.04 3.0 Decrease/(increase) in investores 2,276.66 1,489.04 3.0 | | Cash flow from operating activities | | · · · · · | · · · · · · · · · · · · · · · · · · · | |
| | | | 6,624,08 | 7,580.33 | 6,837.25 | 7,632. |
| Depreciation and amorization expense 3.06.02 2.278.48 1 Brophyse solve option expenses 349.33 388.72 349.83 349.83 Provision/(eversa) for impairment allowance of financial assets (rei) (2.23) 35.73 2.23 Finance costs (2.30) (2.33) (3.37) (2.33) Coin on singest on of financial instruments at fair value through profit or loss (2.280) (2.274) (2.270) Detrasting profit before working capital changes 9.242.42 9.558.41 9.227.00 (2.278) Warking capital adjustments 1.907.88 2.278.02 (.487).94 3.3 Decrease/(increase) in intrate payables and other financial liabilities (.588.19) (.489) | | | 7655-03-55 | | | |
| Bindbyes accle optime expenses 349.83 368.27 349.83 Provision (Verses)) or impairment allowance of financial assets (net) [22.337] [23.37] [23.37] Finance casts [23.37] [13.46] [10.39] (0.28) Carid on dispard of property, plant and equipment (net) [3.31] [3.33] (68.89) (64.85.87) (0.28) Chercost income (0.88) (64.85.87) (64.85.87) (0.22) <t< td=""><td>- 1</td><td></td><td>3,061.02</td><td>2,138.66</td><td>2,784.58</td><td>1,879.</td></t<> | - 1 | | 3,061.02 | 2,138.66 | 2,784.58 | 1,879. |
| Provision/(veresa) for impairment allowance of financial assets (net)(23.3)(23.7)23.37Finance costs(3.4)(3.3)(0.28)Cair value gain on (financial instruments at fair value through profit or loss(3.3)(0.3.3)(0.28)Cair value gain on (financial instruments at fair value through profit or loss(88.58)(645.55)(645.55)Decrease in taide revivables9.224.649.558.419.224.349.224.349.224.34Operating profit before working capital changes9.224.649.558.419.224.349.224.34Decrease (increase) in investories1.807.282.724.00(1.877.44)3.30Decrease (increase) in other sacets925.06(1.975.6)(1.975.6)(1.975.6)Corresse) in other financial isotis(1.52)(1.975.6)(1.975.6)(1.975.6)Corresse) in other financial isotis(1.975.6)(1.975.6)(1.975.6)(1.975.6)Corresse) in other particles and other financial isbilities(1.529.6)(1.975.6)(1.975.6)Corresse) in other particle satistics(1.975.6)(1.975.6)(1.975.6)(1.975.7)Cash filows forni/(seed in) investing activities(1.975.6)(1.975.6)(1.975.7)(2.187.11)Cash filows forni/(seed in) investing activities(1.975.6)(1.975.7)(2.187.11)Cash filows forni/(seed in) investing activities (A)(1.975.6)(2.975.7)(2.187.17)Cash filows forni/(seed in) investing activities (A)(1.975.6)(2.977.6)(2.975.7)(2.975.7)P | | | 349,83 | 368.72 | 349,83 | 368. |
| Finance costs133.64104.02106.74(Carif) on tilpsod of property, plant and equipment (net)(0.31)(0.33)(0.25)Carif on tilpsod of property, plant and equipment (net)(0.31)(0.32)(0.25)Operating profit before working capital changes9.224.249.558.419.228.15Working capital adjustments1.907.882.740.601.907.88Decrease (netrosobility) in other assets9.224.249.558.419.228.16Decrease (netrosobility) in other assets9.224.249.558.419.266.60Decrease (netrosobility) in other assets9.227.00(0.75519.96.00Decrease (netrosobility) in other assets9.227.00(0.75519.96.00Decrease (netrosobility) in other financial labilities(1.529.84.18)1.489.40(5.207.55)Decrease (netrosobility) in other financial labilities(2.87.42)(1.84.40)(39.7574)Decrease (netrosobility) in provisions(2.87.42)(1.84.40)(39.7574)(1.222.94)Cash generating activities(2.87.42)(1.84.40)(39.7574)(1.222.94)Decrease (network) and equipment and inanglike assets including movement(6.682.97)(5.187.11)(6.523.97)(5.1Income taxe plad (net of poperty, plant and equipment and inanglike assets including movement(6.682.97)(2.100.00)(3.1Incorease (network) as ior poperty, plant and equipment and inanglike assets including movement(6.682.97)(2.100.00)(3.1Proceeds from aller of poperty, plant and equipment and index (1.90)(2.93.2 | | | (32.33) | 35,73 | 23,37 | 54, |
| Lair value gain on financial instruments at fair value through profit or loss | | | | 104,02 | 108.74 | 89. |
| 1 The value gain on financial instruments at fair value through profit or loss (#86.89) </td <td>1</td> <td>(Gain) on disposal of property, plant and equipment (net)</td> <td>2000000</td> <td>(13,39)</td> <td>(0,28)</td> <td>(4.5</td> | 1 | (Gain) on disposal of property, plant and equipment (net) | 2000000 | (13,39) | (0,28) | (4.5 |
| Operating profit before working capital changes 9,224,24 9,558,41 9,224,34 9,558,41 9,224,34 9,558,41 9,224,34 9,558,41 9,224,34 9,558,41 9,224,34 9,558,41 9,224,34 9,558,41 9,224,34 9,558,41 9,224,34 9,558,41 9,224,34 9,558,41 9,40,00 0,00 Decrease/(increase) in other assets (increase) in other asset | | | (886.89) | (648.58) | (852.57) | (618.9 |
| Operating profil before working capital changes 9,224,24 9,558,41 9,224,18 9,2 Working capital adjustments Decrease (increase) in inventories 2,762,06 1,837,04 3,4 Decrease (increase) in inventories 223,72 (2,111,25) 995,81 (1,10,10,10,10,10,10,10,10,10,10,10,10,10 | | | | (7.08) | (22,74) | (4.2 |
| Decrease in trade revivables 1,907.88 2,762.06 1,837.04 3,3 Decrease/(increase) in other assets 923.06 (476.54) 944.00 (4 Decrease/(increase) in other assets 925.06 (476.54) 944.00 (4 (Decrease/)(increase in trade apadites and other financial liabilities (164.32) (27.56) (144.97) (166.95) (Decrease)(increase) in table apadites and other financial liabilities (27.86) (0.64) (27.86) (164.67) (164.67) (164.67) (164.67) (164.67) (164.67) (164.67) (164.67) (167.67) (166.67) (167.67) <td>-</td> <td>Operating profit before working capital changes</td> <td></td> <td>9,558.41</td> <td>9,228.18</td> <td>9,396.8</td> | - | Operating profit before working capital changes | | 9,558.41 | 9,228.18 | 9,396.8 |
| Decrease in trade revertables 1,907.88 2,762.06 1,837.04 3,3 Decrease/(increase) in revertories 822.72 (3,117.5) 995.56 (0,01 Decrease/(increase) in other assets (14,32) (27,56) (14,49) (16) (Decrease/)(increase) in the payables and other financial liabilities (2,588.19) 1,666.46 (27,56) (14,49) (16,14) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,46) (28,73) (14,47) (18,46) (28,73) (16,55) (16, | | | | | | |
| Decrease in trade revivables 1,907.88 2,762.06 1,837.04 3,3 Decrease/(increase) in other inserties 923.06 (476.54) 949.00 (476.54) Decrease/(increase) in other inserties and other financial liabilities (14.32) (277.96) (14.49) (476.54) (Decrease)/(increase) in table apadles and other financial liabilities (278.66) (0.44) (277.96) (14.49) (Decrease)/(increase) in table apadles and other financial liabilities (278.66) (0.44) (277.66) (0.44) (277.67) (24.46) (307.74) (16.46) (307.74) (16.46) (307.74) (16.46) (307.74) (16.46) (307.74) (16.77) (24.46) (307.74) (16.77) (24.46) (307.74) (10.77) (24.77) (24.77) (24.77) (24.77) (24.77) (25.77) (25.187.11) (25.57.97) (5.187.11) (25.57.97) (5.187.11) (25.57.97) (5.187.11) (25.57.97) (25.187.11) (25.79.7) (25.187.11) (25.79.7) (25.187.11) (25.79.7) (25.187.11) (25.79.7) (25.187.11) | 1 | Norking capital adjustments | 1 1 | | | |
| $ \begin{vmatrix} 22.72 \\ 22.76 \\ (2.11.75) \\ 95.51 \\ 95.51 \\ 95.52 \\ (2.11.75) \\ 95.51 \\ 9$ | ľ | | 1,907.88 | 2,762.06 | 1,837,04 | 3,062,4 |
| Decrease/(increase) in other assets 925.66 (476.54) 949.00 (4 (increase) in other financial assets (0.5388.19) 1.666.45 (5.288.19) 1.666.46 (Decrease/increase in made payables and other financial liabilities (0.75.96) (0.449) (1.4.92) (Decrease/increase in made payables and other financial liabilities (0.76.42) (1.64.62) (1.4.62) (Decrease) in provisions (0.76.742) (1.64.62) (1.4.62) (2.75.66) (Decrease) and (net of reinds) (1.222.94) (2.01.77) (2.3.72) (1.2.77) (2.3.72) Net cash inflow/(outflow) from operating activities (2.6.553.97) (5.187.11) (6.553.97) (5.187.11) Parchase of property, plant and equipment and intangible assets including movement (2.33.09) (2.97.1) (2.57.12) Praceeds from sale of property, plant and equipment and intangible assets including movement (2.33.09) (2.97.1) (2.57.12) Praceeds from sale of property, plant and equipment and intangible assets including movement (2.33.09) (2.97.1) (2.57.12) Praceeds from sale of property, plant and equipment and intangible assets including in material astate association terem | | | | | | (3,028.6 |
| (increase) in other financial assets (1,42) (27.56) (14.49) (Dericose)/increase in indee payables and other financial liabilities (5,588,19) 1,669,69) (5,569,55) 1,4 Increase/(decrease) in other liabilities (27.56,8) (28.42) (28.42) (28.42) (28.44) (28.42 | | | | | | (469.6 |
| | -1 | | | | (14.89) | (38.6 |
| Increase/(decrease) in other flabilities 2.76.68 (0.04) 2.76.46 (Decrease) in provisions (387.42) (181.46) (395.24) (1) Cash generated from operating activities 9.627.65 10.292.91 9.727.67 10.2 Income taxes paid (net of refunds) (1.222.94) (2.213.27) (1.210.77) (2.4 Net cash inflow/(outflow) from operating activities 8.404.11 7.279.64 6.525.94 7.5 Parchase of property, plant and equipment and intangible assets including movement (6.682.97) (5.187.11) (6.553.97) (5.1 Proceeds from sale of property, plant and equipment 30.30 10.80 0.30 10.80 0.30 Incoreats from maturity of bank deposits (having original maturity of more than there inon the origon term investments (2.230.00) (3.200.00) 3.119.83 1.000.00 3.119.83 1.000.00 3.119.83 1.000.00 3.119.83 1.000.00 3.119.83 1.000.00 3.119.83 1.000.00 3.119.83 1.000.00 3.119.73 1.77 1.23 7.08 21.32 1.000.00 3.119.73 1.77 <td< td=""><td></td><td></td><td></td><td></td><td></td><td>1,631.2</td></td<> | | | | | | 1,631.2 |
| $ \begin{array}{ c c c c c c c c c c c c c c c c c c c$ | | | | | | 22.0 |
| Cash generated from operating activities $9,622.06$ $30,192.91$ $9,78.72$ 10.2 Income taxes paid (net of refunds)Net cash inflow/(outflow) from operating activities $9,622.06$ $10,222.91$ $2,729.64.72$ 10.2 Income taxes paid (net of refunds)Net cash inflow/(outflow) from operating activities $9,622.06$ $8,525.94$ $7,279.64$ Cash flows from/(used in) investing activitiesPurchase of property, plant and equipment and intangible assets including movement $(6,682.97)$ $(5,187.11)$ $(6,553.97)$ $(5,187.11)$ Preceds from sale of short term investments $(2,230.01)$ $(5,243.32)$ $(2,230.00)$ $(2,230.00)$ $(3,22.90,01)$ Proceeds from naturity of bank deposits (having original maturity of more than three $2,350.99$ $(2,29.01)$ $(7,542.32)$ $(2,20.01)$ $(2,543.32)$ Net cash flow inflow/(outflow) from investing activities (B) $(7,861.30)$ $(9,946.21)$ $(7,952.26)$ $(9,24)$ Proceeds from /(used in) financing activities $1,37$ $1,97$ $1,37$ $1,97$ $1,37$ Proceeds from /(used in) financing activities $(1,466.73)$ $(1,466.73)$ $(1,466.73)$ $(1,466.73)$ Proceeds from /(useque in binarce) labilities $(2,68.130)$ $(9,946.13)$ $(2,92.44)$ Proceeds from /(useque in binarce) labilities $(2,66.73)$ $(1,66.73)$ $(1,66.73)$ $(1,66.73)$ Proceeds from /(useque in binarce) labilities $(2,66.73)$ $(1,66.73)$ $(1,66.73)$ $(2,66.73)$ $(2,66.73)$ Proceeds from /(useque in binarce) labilities $(2,$ | | | | | | (187.3 |
| Income taxes paid (net of refunds) $(1.222.94)$ $(2.913.27)$ $(1.210.77)$ (2.23) Net cash inflow/(outflow) from operating activities (A) $8,404.11$ $7.279.64$ $8,525.94$ 7.52 Cash flows from/(used in) investing activities $(6,682.97)$ $(5,187.11)$ $(6,553.97)$ $(5,117)$ Purchase of property, plant and equipment $(2,933.27)$ $(2,200.00)$ $(2,200.00)$ $(2,200.00)$ $(2,200.00)$ $(2,200.00)$ $(2,200.00)$ (4.57) Purchase of short term invosuments $(2,200.01)$ $(5,243.52)$ $(2,200.00)$ (4.57) $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(3,279.0)$ $(2,200.00)$ $(2,220.01)$ $(2,220.01)$ $(3,229.0)$ $(2,200.00)$ $(3,27.0)$ $(2,220.01)$ $(3,229.0)$ $(2,220.01)$ $(3,229.0)$ $(3,229.0)$ $(2,220.01)$ $(2,220.01)$ $(2,220.01)$ $(3,229.0)$ $(3,229.0)$ $(3,229.0)$ $(2,220.01)$ $(2,220.01)$ $(2,220.01)$ $(2,220.01)$ $(2,220.01)$ $(3,229.0)$ $(2,220.01)$ $(3,229.0)$ $(3,229.0)$ $(3,229.0)$ $(3,229.0)$ $(3,229.0)$ $(3,229.0)$ $(3,229.0)$ $(3,229.0)$ $(3,229.0)$ $(2,220.0)$ $(2,220.0)$ $(2,220.0)$ $(2,220.0)$ $(2,220.0)$ <td>- 10</td> <td></td> <td></td> <td></td> <td></td> <td>10,388.1</td> | - 10 | | | | | 10,388.1 |
| Net cash inflow/(outflow) from operating activities (A)8,404.117,279.648,525.947,5Cash flows from/(used in) investing activities10,6006,553.97)(5,187,11)(6,553.97)(5,1Proceeds from sale of property, plant and equipment30,3010,800.3010,800.30Investment is subsidiary(2,230,00)(5,243.52)(2,200,00)(4,5Proceeds from sale of short term invostments(2,230,00)(5,243.52)(2,200,00)(4,5Proceeds from maturity of bank deposits (having original maturity of more than thee months)(7,861.30)(9,946.21)(7,962.26)Interest reveived(2,331.70)(9,242.21)(7,962.26)(9,242.21)Cash flows from/(used in) financing activities(2,487.10)(9,946.21)(7,962.26)Proceeds from /(used in) financing activities(1,24,87.11)(1,272.20)(4,220.01)Proceeds from /(used in) financing activities(2,230.01)(2,230.01)(2,220.01)Proceeds from /(used in) financing activities(1,24,87.11)(1,262.26)(2,220.01)Proceeds from /(used in) financing activities(1,24,87.11)(1,262.26)(2,220.20)Proceeds from /(used in) financing activities(2,230.21.12)(2,257.21.12)(2,257.21.12)Proceeds from /(used in) financing activities(1,24,67.11)(1,24,67.21.12)(1,267.21.12)Proceeds from /(used in) financing activities(2,257.21.12)(2,267.21.12)(2,267.21.12)Proceeds from /(used in maturity of use is abilities(1,266.27.21.12)(2,267. | - 43 | | | | | (2,883.1 |
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| Net cash flow inflow/(outflow) from financing activities (C) (1.897.75) (1.998.26) (2.104.36) (2.0 Net (decrease)/increase in cash and cash equivalents (A + B + C) (1.354.94) (4.664.83) (1.340.68) (3.7 Cash and cash equivalents at the beginning of the 3.291.56 4.77.93 3.265.02 4.7 Cash and cash equivalents of the acquired Company 963.46 9 963.46 9 Components of cash and cash equivalents: 1.936.62 1.016.56 1.924.34 9 Components of cash and cash equivalents: 14.16 20.80 7.99 0 Balances with banks 1.521.33 995.76 1.515.16 9 - deposits with original maturity of less than three months 1.936.62 1.016.56 1.924.34 9 Non cash investing activities: 1.936.62 1.016.56 1.924.34 9 | | | (1,666,73) | (1,665 59) | (1,666.73) | (1,665,5 |
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| Cash and cash equivalents at the beginning of the Cash and cash equivalents of the acquired Company3,291,564,717,933,265,024,7Cash and cash equivalents of the acquired Company963,46963,469Cash and cash equivalents at the end of the period1,936,621,016,561,924,349Components of cash and cash equivalents: Cash on band14,1020,807,99Balances with banks1,521,33995,761,515,169- deposits with original maturity of less than three months101,19401,199Total cash and cash equivalents:1,936,621,016,561,924,349Non cash investing activities:1,936,621,016,561,924,349 | N | et cash flow inflow/(outflow) from financing activities (C) | (1,897.75) | (1,998.26) | (2.104.36) | (2,018.7 |
| Cash and cash equivalents at the beginning of the Cash and cash equivalents of the acquired Company3,291,564,777,933,265,024,7Cash and cash equivalents of the acquired Company963,469963,461Cash and cash equivalents at the end of the period1,936,621,016,561,924,349Components of cash and cash equivalents: Cash on band14,1020,807,99Balances with banks1,521,33995,761,515,169- deposits with original maturity of less than three months101,19401,19Total cash and cash equivalents:1,936,621,016,561,924,349Non cash investing activities:1,936,621,016,561,924,349 | | | | | | |
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| - deposits with original maturity of less than three months 401.19 401.19 Total cash and cash equivalents 1,936.62 1,016.56 1,924.34 Non cash investing activities: 9 | | ~ in current accounts | 1,521.33 | 995.76 | 1,515,16 | 953.1 |
| Tutal cash and cash equivalents 1,936.62 1,016.56 1,924.34 9 Non cash investing activities: | | - deposits with original maturity of less than three months | 17 Jul 2 1 1 1 2 1 2 1 2 1 | | 401.19 | |
| Non cash investing activities: | | | | 1,016.56 | | 963.56 |
| | T | Aut 2 | - AUX (1257) | | | |
| | N | on cash investing activities: | | | | |
| - arguisition of Right-of-use assets 755.01 475.78 675.77 | 1 | - acquisition of Right-of-use assets | 755,01 | 475,78 | 675.77 | 475.7 |

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Indigo Paints Limited Registered Office: Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune, Maharashira- 411045 Corporate Identity Number: L24114PN2000PLC014669 Statement of unaudited consolidated and standalone financial results for the quarter and six months ended September 30, 2024 (All amounts in INR lakhs, unless otherwise stated) Notes to the financial results: The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), 1 The results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2024. The figures for the 2 quarter and six months ended September 30, 2024 have been subjected to limited review by the statutory auditors. 3 The group is engaged in the business of manufacturing and selling of paints and allied products. Considering the interlinked nature of products and the synergies observed, the resources are allocated across the group interchangeably and the business performance is reviewed as one segment. Thus, in accordance with Ind AS 108 - Segment Reporting, the group's business segment comprises of a single reportable operating segment. For Indigo Paints Limit una Ν Hemant Jalan Place : Mumbai Chairman & Managin Date : November 7, 2024 0.94





Press Release

Financial Results for the quarter ended 30th September, 2024.

Highlights of the standalone Quarterly Results:

a. Net Revenue from Operations for the quarter ended September 30, 2024 was Rs 288.5 crores as against Rs. 270.5 crores in the corresponding quarter of the last year representing an increase of 6.7% over Q2 FY24.

b. EBIDTA (excluding other income) for the quarter ended September 30, 2024 was Rs. 42.6 crores as against Rs. 41.8 crores in the corresponding quarter of the last year representing an increase of 1.9%.

c. Net profit for the quarter ended September 30, 2024 was Rs. 24.1 crores as against Rs. 26.1 crores in the corresponding quarter of last year representing a decrease of 7.7 %.

Highlights of the consolidated Quarterly Results:

a. Net Revenue from Operations for the quarter ended September 30, 2024 was Rs. 299.5 crores as against Rs. 279.0 crores in the corresponding quarter of the last year representing an increase of 7.4% over Q2 FY24.

b. EBIDTA (excluding other income) for the quarter ended September 30, 2024 was Rs. 41.5 crores as against Rs. 42.1 crores in the corresponding quarter of the last year representing a decrease of 1.5%.

c. Net profit for the quarter ended September 30, 2024 was Rs. 22.3 crores as against Rs. 25.3 crores in the corresponding quarter of last year representing a decrease of 12.1 %.

On a consolidated basis, the Company had clocked a growth of 7.4% in a muted demand scenario. The Gross Margin was 43.7%. The EBITDA margin and the PAT margin were 13.9% and 7.3% respectively.

Financial Results for the half year ended 30th September, 2024.

Highlights of the standalone half year Results:

a. Net Revenue from Operations for the half year ended September 30, 2024 was Rs 582.5 crores as against Rs. 547.5 crores in the corresponding period of the last year representing an increase of 6.4% over H1 FY24.

b. EBIDTA (excluding other income) for the half year ended September 30, 2024 was Rs. 88.4 crores as against Rs. 89.5 crores in the corresponding period of the last year representing a decrease of 1.3%.

Registered Office: INDIGO Paints Limited, Indigo Towor, Street - 5, Pallod Farm - 2, Baner Road, Pune 411045 Scharashtra T: +91 20 6681 4300, Email: info@indigopaints.com, Website: www.indigopaints.com, CIN: L24114PN2000C014669



c. Net profit for the half year ended September 30, 2024 was Rs. 50.6 crores as against Rs. 57.4 crores in the corresponding period of last year representing a decrease of 11.9 %.

Highlights of the consolidated half year Results:

a. Net Revenue from Operations for the half year ended September 30, 2024 was Rs 610.5 crores as against Rs. 567.4 crores in the corresponding period of the last year representing an increase of 7.6% over H1 FY24.

b. EBIDTA (excluding other income) for the half year ended September 30, 2024 was Rs. 88.9 crores as against Rs. 91.2 crores in the corresponding period of the last year representing a decrease of 2.6%.

c. Net profit for the half year ended September 30, 2024 was Rs. 48.9 crores as against Rs. 56.8 crores in the corresponding period of last year representing a decrease of 13.9 %.

On a consolidated basis, the Company had clocked a growth of 7.6%. The Gross Margins was registered at 45.2%. The EBITDA margin and PAT margin during the period were 14.6% and 7.9% respectively.

For and on Behalf of Indigo Paints Limited

Chetan Bhalchandra Humane Chief Financial Officer



Registered Office: INDIGO Paints Limited, Indigo Tower, Street - 5, Pallod Form - 2, Baner Road, Pune 411045, Maharashtra T: +91 20 6681 4300, Email: info@indigopaints.com, Website: www.indigopaints.com, CIN: L21114PN2000PLC014669