



**INDIGO**  
Be surprised!

Date: August 06, 2021

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

**Sub: Press Release- Unaudited Financial Results of the Company for the quarter ended on 30th June, 2021**

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we have attached herewith a copy of the Press Release that is being issued by the Company today, in connection with the above captioned subject.

Please take the above information on record.

Thanking you,

**For Indigo Paints Limited**

*(formerly known as Indigo Paints Private Limited)*

**Sujoy Sudipta Bose**  
**Company Secretary & Compliance Officer**





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**Press Release**

**Financial Results for the quarter ended 30<sup>th</sup> June 2021.**

**Highlights of the Results:**

- a. Net Revenue from Operations for the quarter ended June 30, 2021 was Rs 156.02 crores as against Rs. 104.58 crores in the corresponding quarter of the last year representing an increase of 49.19% over the corresponding period of the preceding year (Q1 FY21) and 8.40% over Q1 FY20.
- b. EBIDTA (excluding other income) for the quarter ended June 30, 2021 was Rs. 20.16 crores as against Rs. 19.00 crores in the corresponding quarter of the last year representing an increase of 6.10% over the corresponding period of last year.
- c. Net profit for the quarter ended June 30, 2021 was Rs. 11.61 crores as against Rs. 8.40 crores in the corresponding quarter of last year representing an increase of 38.20 % over the corresponding period of last year.

Despite localised lockdowns and restrictions imposed for the better part of April (2021) and May (2021), Indigo Paints has not only grown by 49.19% over the same period of the preceding year but also clocked a higher growth over Q1 FY20 (quarter ending June 30, 2019). Also, despite higher raw material prices, the gross margin expanded by over 1% (over Q1 FY21) due to proactive and staggered price hikes effected by the Company. The EBITDA margins (12.92%) and the PAT margins (7.30%) were primarily impacted due to the higher brand building initiatives undertaken by the Company during IPL in April. The Company had spent Rs. 15.70 Cr on Advertisements and Promotions (A&P) in Q1 FY22 v/s Rs. 2.56 Cr in Q1 FY21. Despite the higher spends on A&P, the PAT has grown by over 38.20% due to prudent cost control and efficiency enhancements measures undertaken by the Company.

For and on Behalf of  
**Indigo Paints Limited**  
*(formerly Indigo Paints Private Limited)*

Chetan Bhalchandra Humane  
**Chief Financial Officer**

