



Date: August 7, 2025

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the presentation for the Investor / Analysts on unaudited standalone and consolidated Financial Results of the Company for the quarter ended June 30, 2025.

You are requested to take note of the same.

Thanking you.

For Indigo Paints Limited

Sayalee Yengul
Company Secretary & Compliance Officer

Encl.: As Above



INDIGO Paints Ltd

Investor Presentation (Q1 FY26)



INDIGO
Be surprised!

Disclaimer

Certain statements and opinions with respect to the anticipated future performance of Indigo Paints Ltd (“Indigo”) in the presentation (“forward-looking statements”), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be correct. Such forward-looking statements involve a number of risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changes in economic, political, regulatory, business or other market conditions. Such forward-looking statements only speak as at the date the presentation is provided to the recipient and Indigo is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances. No representation or warranty (whether express or implied) is given in respect of any information in this presentation or that this presentation is suitable for the recipient’s purposes. The delivery of this presentation does not imply that the information herein is correct as at any time subsequent to the date hereof and Indigo has no obligation whatsoever to update any of the information or the conclusions contained herein or to correct any inaccuracies which may become apparent subsequent to the date hereof. Certain figures may have been rounded off to the nearest decimal.



Contents



- Financial Update
 - Standalone (Q1 FY 26)
 - Consolidated (Q1 FY 26)
- KPI
- Growth Drivers
- Sustainability initiatives
- Outlook

Initial Signs of growth affected by early monsoon disruption

Standalone | Q1 FY26

Rs. 294.9 Cr

Revenue from
Operations

0.3% YoY Growth

8.8%

PAT Margin %

PAT Rs. 26.4 Cr
-0.4% YoY Growth

46.1%

Gross Margin %

Maintaining pole position

6.8%

A&P as % of Revenue
from Ops

YoY reduction from 7.2%

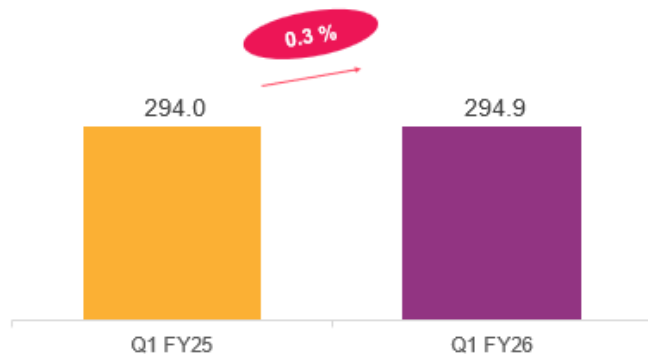
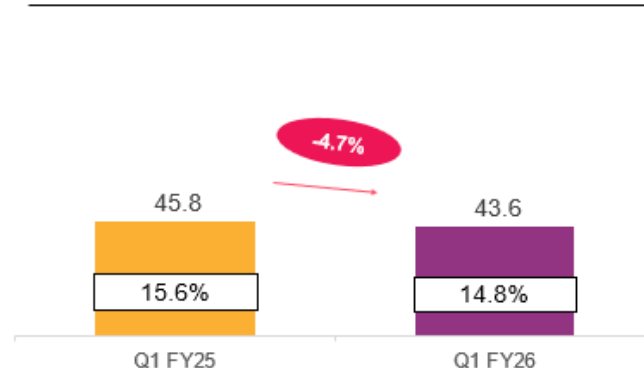
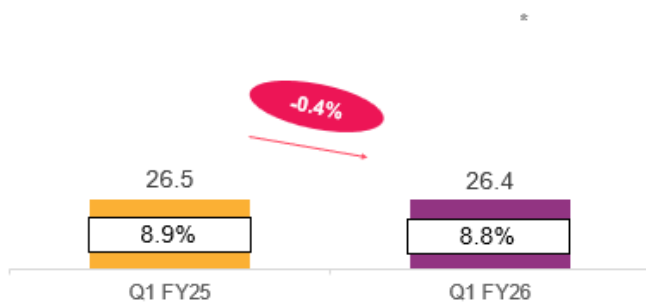
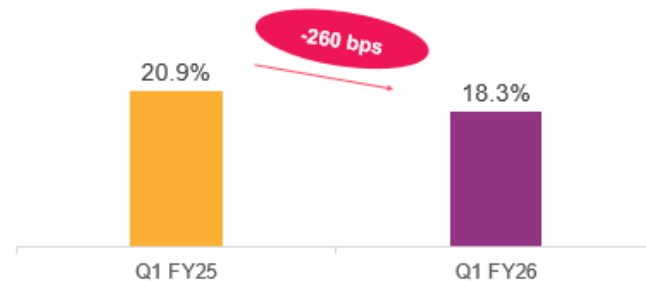
14.8%

EBITDA Margin %

EBITDA Rs. 43.6 Cr
-4.7% YoY Growth



Initial Signs of growth affected by early monsoon disruption

Standalone
Sales (INR Cr)

EBITDA (INR Cr)

PAT (INR Cr)

RoCE (%)


Financial Analysis

1

The company recorded a 0.3% rise in revenue, impacted by the early monsoon.

The main contributor to the growth was Waterproofing & Construction Chemicals products

2

Continue to maintain the industry leading gross margin backed by the basket of differentiated products.

The raw material prices were largely stable with a downward bias barring Titanium Dioxide which was affected by import duty.

3

The A&P expense as a % of revenue reduced to 6.8% in Q1 FY26 as compared to 7.2% in Q1 FY25.

Maintained spending on IPL, which ensured good visibility.

Upped reach out through digital channels

4

The EBITDA% for the quarter was 14.8% compared to 15.6% in Q1 FY 25

For Indigo, EBITDA margin is historically low during Q1 & Q2 and hits a peak during Q4. This is because of product mix changes during the year.

5

The PAT% for the quarter was 8.8% compared to 8.9% in Q1 FY 25

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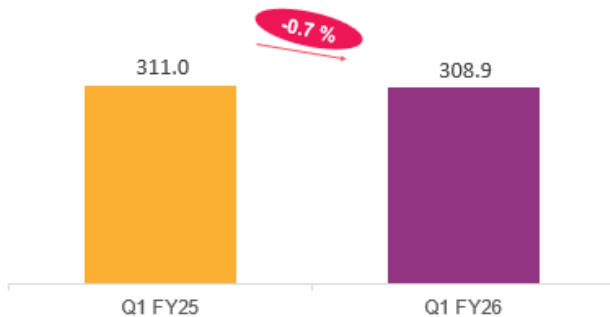


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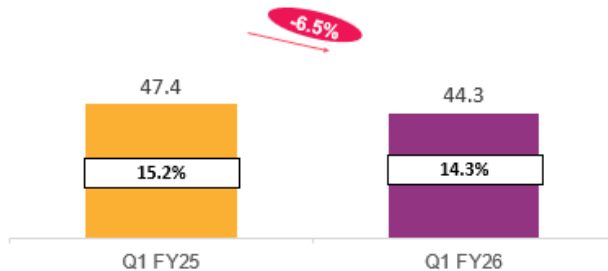
Demand slowdown continued due to early monsoon onset

Consolidated

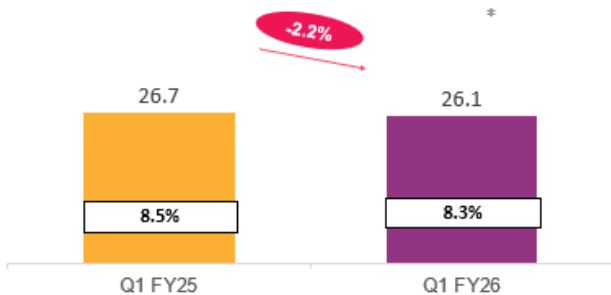
Sales (INR Cr)



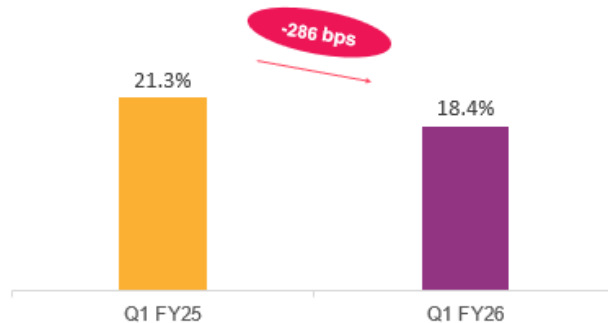
EBITDA (INR Cr)



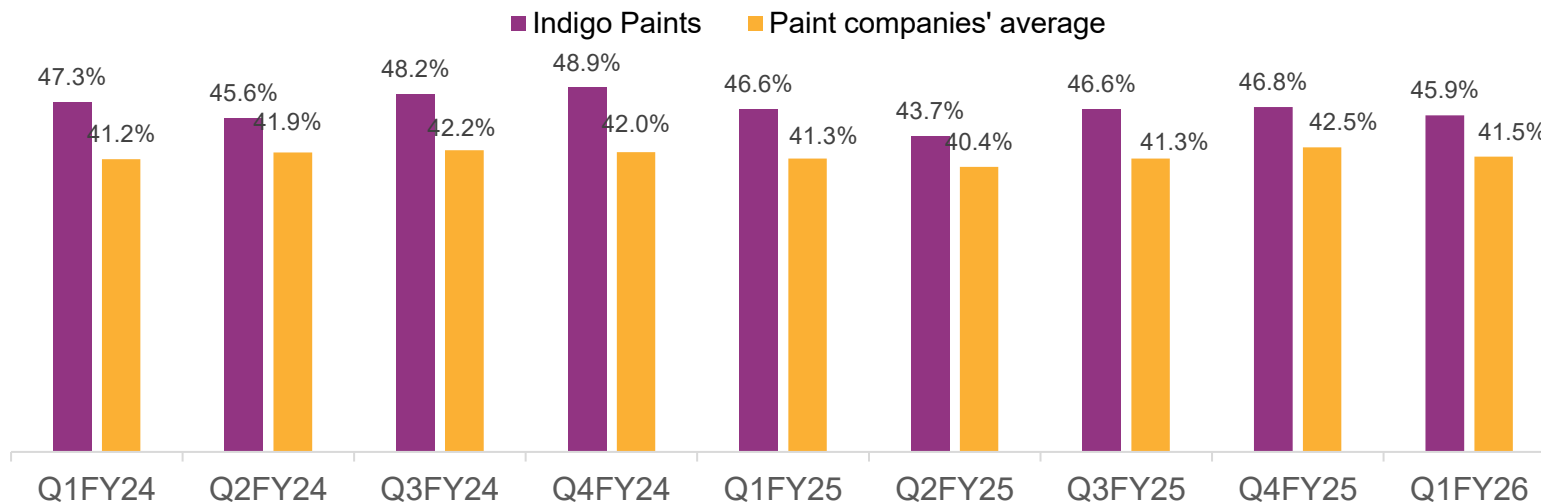
PAT (INR Cr)



RoCE (%)

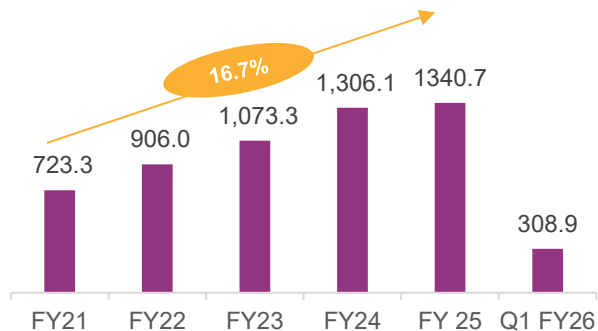


Maintaining pole position in terms of Gross Margin%

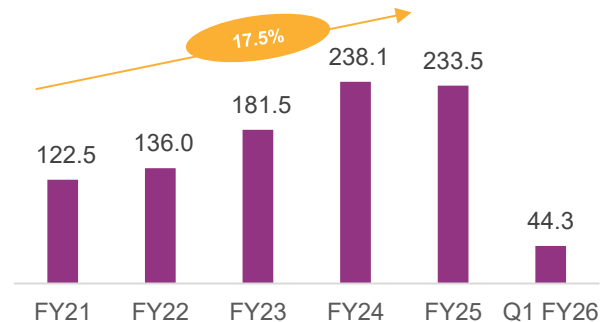


Financial snapshot for last 5 years

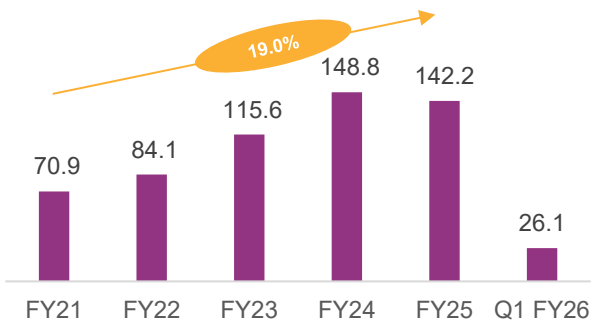
Sales (INR Cr)



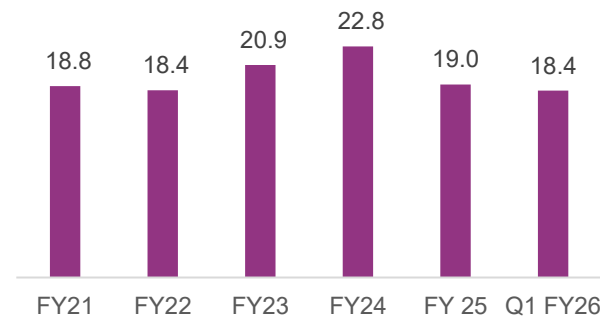
EBITDA (INR Cr)



PAT (INR Cr)



RoCE (%)



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Product category snapshot for Q1 FY26

YoY growth for Q1 FY26 vs. Q1 FY25

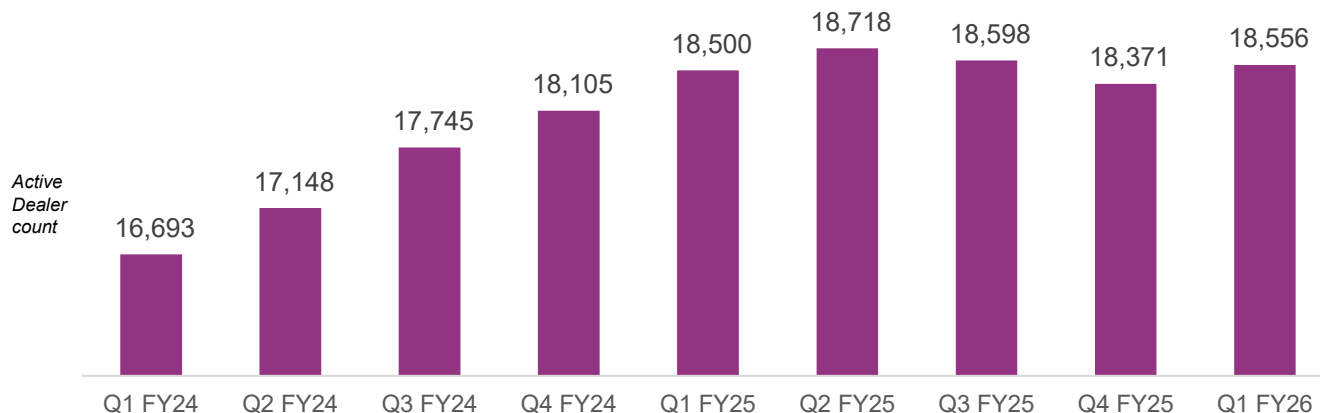
Product	Value growth (%)	Volume growth (%)
Putty + Cement Paints	-1.5%	-4.0%
Emulsions	-0.9%	-5.4%
Enamels and wood coatings	11.5%	6.8%
Primers + Distempers + Others	6.3%	1.8%

Continued network expansion

Active dealers and depots (#)

Period	# of depots	Active Tinting m/c
Q1 FY24	49	8,657
Q2 FY24	51	9,114
Q3 FY24	53	9,510
Q4 FY24	53	9,842
Q1 FY25	53	10,210
Q2 FY25	54	10,555
Q3 FY25	54	10,772
Q4 FY25	54	11,000
Q1 FY26	54	11,301

- Tinting machines deployed at over 11,300 outlets



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Future growth drivers – Indigo Paints 2.0 Strategy



V. Expansion into adjacencies

- Expand into non decorative segment. Foray into adjacencies like construction chemicals & waterproofing.
- Tapping high growth India infrastructure segment through Apple Chemie India Ltd



IV. Brand & marketing focus

- Ramp up salesforce
- Step up brand promotion and engage with influencer community
- Increase customer engagement through digital channel



III. Capacity augmentation -being future ready

- Expand in the existing strategic locations
- State of the art plant with automated material handling



II. Geographic expansion

- Grow in Tier I and II cities
- Augment engagement with painters & contractors



I. Product innovation

- Develop differentiated products to grow market share
- Expand product portfolio on the back of inorganic growth initiatives

Geographical Expansion | Deepening our Network

5 Manufacturing plants

28 States

54 Depots

18,556 Active dealers

11,301 Tinting machines



Fortifying our presence in Tier 3,4 cities and fast growing in Tier 1,2 cities

Capacity Augmentation | Expansion Progress



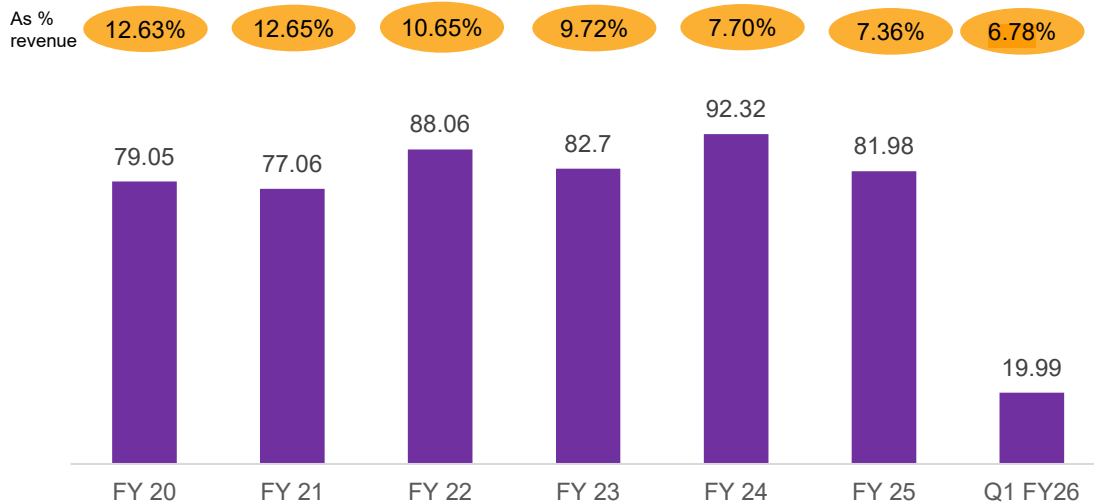
Upcoming Plant at Jodhpur

- Construction work at the water-based plant (90,000 KLPA capacity) is advancing rapidly, with commissioning anticipated in Q3 FY26
- Installation work progressing at the Solvent based plant with a capacity of 12,000 KLPA. Expect commissioning by Q2 FY26
- Commissioning of brownfield expansion of the Putty plant by Q2 FY26



Brand Focus | Consistent focus to build a pan-India brand

Advertising & Promotional Spends (INR Cr)



- Focus on both ATL & BTL marketing activities
- Intensifying engagement through digital channels



Marketing Focus | Enhancing Digital Outreach & New Advertisements



INDIGO
Be surprised!

- Waterproofing for exterior walls
- 8-year warranty
- Easy to apply

INDIGO Be surprised!
Wallseal XT Emulsion

INDIGO Be surprised!

Tired of dull ceilings?
Give them a bright matte lift with

With Bright Ceiling Coat.

- Excellent Whiteness
- Hides ceiling imperfections

INDIGO Be surprised!
BRIGHT CEILING COAT
PLATINUM SERIES

INDIGO Be surprised!

अपनी छत को रखिए
लीकप्रूफ

इंडिगो लीकप्रूफ इमल्शन

10-year WATERPROOFING WARRANTY

वॉटरप्रूफिंग वैरिफायन 10-साल की वॉटरप्रूफिंग वॉरंटी

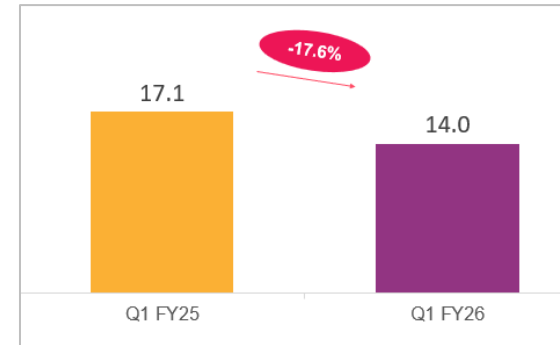
LEAKPROOF EMULSION
PROTECT PLUS

Apple Chemie | Growth affected due to early monsoons..

- Indigo Paints acquired 51% of Apple Chemie to foray into Construction Chemicals & Water Proofing segment (WPCC)
- WPCC products for retail channel launched and marketed under Indigo brand (Protect Plus Series) while Apple Chemie continues to target the B2B, fast growing infrastructure segment.
- Apple Chemie is the first construction chemical manufacturer to get accreditation from NABL
- Revenue impacted due to early monsoon which affected the roads and metro projects. Apple Chemie is also Strategically focusing on improving the product mix.



Revenue (INR Cr)



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ESG Updates



Transitioning to renewable energy

- Awaiting regulatory approvals for 330 kW of solar panels at Kochi Factory



Community Service

- Unique initiative involving Painters in “Community service” to undertake painting of Government schools in Tier 2/3 towns

ESG Updates | Community Development Initiative





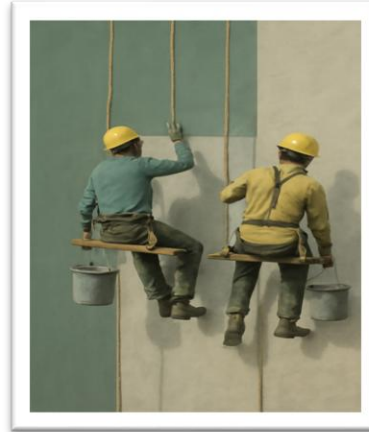
Education of underprivileged girls

Education assistance & career guidance provided to about 360 girls through Payal Jalan Trust – Educare initiative



Healthcare for the underprivileged

Continuing to provide healthcare for the underprivileged through Cancure foundation near Kochi Factory



Health benefit program for the Painter Community

Extended the health benefit program to painter community across the country.
32,500 painter families covered under this program



SkillUp Program

A new initiative to empower painting professionals to brush up soft skills and assist in their business development initiatives.

Trained over 500 painting professionals.

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Outlook

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In light of a positive July, gradual improvement is expected throughout Q2

Anticipating an early withdrawal of the monsoon

2

Margins are improving as raw material prices continue to moderate

Premium segment expected to perform better

3

The A&P expense for the entire fiscal is expected to decline marginally as a % of revenue, despite increasing spends on digital advertising

4

EBITDA margins for FY26 expected to improve with improvement in demand, lower raw material prices and improved product mix.

5

Margin improvement anticipated in Apple Chemie with improving product mix and focus on select geographies.

Thank You
