



Press Release

Financial Results for the quarter ended 30th June 2022.

Highlights of the Results:

Quarter Ended June 30, 2022

- Net Revenue from Operations for the quarter ended June 30, 2022 was Rs 223.99 crores as against Rs. 156.02 crores in the corresponding quarter of the last year representing an increase of 43.56% over Q1 FY22.
- EBIDTA (excluding other income) for the quarter ended June 30, 2022 was Rs. 35.28 crores as against Rs. 20.16 crores in the corresponding quarter of the last year representing an increase of 74.97%.
- Net profit for the quarter ended June 30, 2022 was Rs. 19.91 crores as against Rs. 11.61 crores in the corresponding quarter of last year representing an increase of 71.53 %.

During the quarter, the Company had clocked a healthy growth of 43.56%. The Gross Margins continued to improve sequentially from 43.61% in Q4 FY22 to an industry leading 45.19% in Q1 FY23. In line with the industry, the Company has been passing on incremental price increases to the consumers in a staggered manner and the Gross Margin is largely on par with the figures of Q1FY22. Despite an increase of 34.33% in the A&P spend from Rs.15.70 Cr in Q1 FY22 to Rs. 21.09 Cr, the EBITDA margin has sharply expanded to 15.75% from 12.92% in Q1 FY22 and PAT margin expanded to 8.87% compared to 7.30% in Q1 FY22.

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

Chetan Bhalchandra Humane
Chief Financial Officer

