



### Press Release

#### Financial Results for the quarter and year ended 31<sup>st</sup> March 2022.

##### Highlights of the Results:

##### Quarter Ended March 31, 2022

- a. Net Revenue from Operations for the quarter ended March 31, 2022 was Rs 288.38 crores as against Rs. 254.27 crores in the corresponding quarter of the last year representing an increase of 13.41% over Q4 FY21.
- b. EBITDA (excluding other income) for the quarter ended March 31, 2022 was Rs. 53.77 crores as against Rs. 42.94 crores in the corresponding quarter of the last year representing an increase of 25.22%.
- c. Net profit for the quarter ended March 31, 2022 was Rs. 34.59 crores as against Rs. 24.86 crores in the corresponding quarter of last year representing an increase of 39.13 %.

The Gross Margins continued to improve sequentially from 42.89% in Q3 FY22 to an industry leading 43.61% in Q4 FY22. EBITDA margin has sharply expanded to 18.64% (Q4 FY22) sequentially from 14.57% in Q3 FY22 as well as from 16.89% clocked in Q4 FY21. PAT margin has also expanded both sequentially as well as when compared to the corresponding quarter of the last year. PAT margin was 11.89% in Q4 FY 22 compared to 9.08% in Q3 FY22 and 9.72% recorded in Q4 FY21.

##### Year Ended March 31, 2022

- a. Net Revenue from Operations for the year ended March 31, 2022 was Rs 905.97 crores as against Rs. 723.32 crores in the corresponding period of previous year representing an increase of 25.25%.
- b. EBITDA (excluding other income) for the year ended March 31, 2022 was Rs. 135.98 crores as against Rs. 122.52 crores in the corresponding period of the previous year representing an increase of 10.99%.
- c. Net profit for the for the year ended March 31, 2022 was Rs. 84.05 crores as against Rs. 70.85 crores in the corresponding period of the previous year representing an increase of 18.63 %.

Despite disruptions from Covid, supply chain disruptions and unprecedented increase in the prices of raw materials , the Company has grown by 25.25% in the FY 22. Though the Gross margin of 43.32% in FY22 was lower than 47.95% clocked in FY 21, with prudent price increases and favourable product mix, the gross margins have been





continuously improving since the last two quarters. The Company closed the year with an EBITDA margin of 15% and PAT margin of 9.17%. The Company continued to invest in Advertisement and Promotion (A&P) spends in line with the long term brand building strategy. A&P spends increased by 14.28% to Rs. 88.06 crores.

The Board of Directors have recommended a dividend of Rs. 3 per equity share (face value Rs. 10) i.e 30% which is subject to approval of shareholders at the Annual General Meeting.

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

Chetan Bhalchandra Humane  
Chief Financial Officer

