



Date: February 13, 2026

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: Outcome of the Board Meeting held on February 13, 2026

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

In compliance with regulation 30 read with regulation 33 read with para-A of Part A of Schedule III and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we would like to inform you that the Board of Directors of the Company at the meeting held today i.e. Friday, February 13, 2026 inter-alia approved the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2025.

Accordingly, kindly find enclosed the following:

1. Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2025 along with Limited Review Report thereon issued by M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company.
2. The Press Release on the financial results for the quarter and nine months ended December 31, 2025.

Board meeting commenced at 2.47pm(IST) and concluded at 4.33 p.m. (IST).

The above information will also be made available on the website of the Company www.indigopaints.com/investors.

You are requested to take note of the same.

Thanking you.

For Indigo Paints Limited


Sayalce Yengul
Company Secretary & Compliance Officer
Mem No. A37267



Price Waterhouse Chartered Accountants LLP

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 consolidated unaudited financial results of Indigo Paints Limited (the “Holding Company”), its subsidiary (the Holding Company and its subsidiary hereinafter referred to as the “Group”) (refer note 3 on the Statement) for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025 which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025’ (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.

4. The Statement includes the results of the Holding Company and following entity:

Name of the Entity	As at December 31, 2025	
	% Holding	Consolidated as
Apple Chemie India Private Limited	51%	Subsidiary

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

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)



Price Waterhouse Chartered Accountants LLP

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 revenues of INR 1,996.21 Lakhs and INR 4,760.63 Lakhs, total net profit after tax of INR 154.89 Lakhs and INR 211.23 Lakhs and total comprehensive income of INR 154.66 Lakhs and INR 215.92 Lakhs, for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the consolidated unaudited 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 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 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.

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



Neeraj Sharma
Partner

Membership Number: 108391

UDIN: 2610 8391MFPZTM 8327

Place: Pune

Date: February 13, 2026

Indigo Paints Limited
Registered Office: Indigo Tower, Street-5, Palod Farm-2, Baner Road, Pune, Maharashtra- 411045
Corporate Identity Number: L24114PN2000PLC014669
Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025
(All amounts in INR lakhs, unless otherwise stated)

Sl. No	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	Mar 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
(a)	Revenue from operations	35,877.60	31,205.91	34,261.73	97,969.90	95,311.48	1,34,067.29
(b)	Other income	372.72	299.48	314.76	1,267.71	1,246.98	1,849.58
	Total Income	36,250.32	31,505.39	34,576.49	99,237.61	96,558.46	1,35,916.87
2	Expenses:						
(a)	Cost of raw materials and components consumed	17,808.48	15,865.89	17,423.68	50,621.69	49,737.62	68,900.98
(b)	Purchase of traded goods	1,390.74	800.42	830.82	2,879.14	2,394.30	3,181.58
(c)	Changes in inventories of finished goods and traded goods	(96.52)	567.03	34.44	(454.08)	(373.62)	284.17
(d)	Employee benefits expense	3,195.80	3,110.70	2,813.29	9,408.36	8,806.28	11,368.80
(e)	Finance costs	57.45	71.00	60.50	197.23	195.14	350.07
(f)	Depreciation and amortisation expense	1,502.66	1,505.64	1,468.26	4,490.51	4,529.28	5,852.61
(g)	Other expenses	6,744.49	6,208.14	7,440.66	19,595.55	20,140.54	26,983.27
	Total Expenses	30,603.10	28,128.82	30,071.65	86,738.40	85,429.54	1,16,921.48
3	Profit before exceptional items and tax	5,647.22	3,376.57	4,504.84	12,499.21	11,128.92	18,995.39
4	Exceptional Items - Income/ (Expense) (refer note 4)	(613.31)	-	-	(613.31)	-	-
5	Profit before tax	5,033.91	3,376.57	4,504.84	11,885.90	11,128.92	18,995.39
6	Tax expense						
(a)	Current tax	1,488.45	706.36	1,185.57	2,993.67	2,705.88	4,321.88
(b)	Adjustment of tax relating to earlier periods/ years	(29.72)	-	-	(29.72)	-	88.72
(c)	Deferred tax	(138.44)	145.25	(265.68)	77.60	(52.96)	368.32
	Total tax expense	1,320.29	851.61	919.89	3,041.55	2,652.92	4,778.92
7	Net Profit for the period/year	3,713.62	2,524.96	3,584.95	8,844.35	8,476.00	14,216.47
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss in subsequent periods						
(i)	Re-measurement gain/ (loss) on defined benefit plans	(51.78)	(4.40)	0.47	(60.58)	1.39	(14.38)
(ii)	Income tax effect	13.04	1.10	(0.12)	15.25	(0.35)	4.43
	Total Other comprehensive income for the period/year	(38.74)	(3.30)	0.35	(45.33)	1.04	(9.95)
9	Total Comprehensive Income for the period/year	3,674.88	2,521.66	3,585.30	8,799.02	8,477.04	14,206.52
10	Net profit attributable to:						
-	Equity holders	3,637.73	2,510.76	3,601.55	8,740.85	8,485.99	14,175.89
-	Non controlling interest	75.89	14.20	(16.60)	103.50	(9.99)	40.58
11	Other Comprehensive Income, net of tax attributable to:						
-	Equity holders	(38.63)	(4.50)	(0.64)	(47.63)	(1.92)	(14.77)
-	Non controlling interest	(0.11)	1.20	0.99	2.30	2.96	4.82
12	Total Other comprehensive income attributable to:						
-	Equity holders	3,599.10	2,506.26	3,600.91	8,693.22	8,484.07	14,161.12
-	Non controlling interest	75.78	15.40	(15.61)	105.80	(7.03)	45.40
13	Paid-up Equity Share Capital (Face Value of INR 10/- each)	4,767.57	4,767.57	4,763.47	4,767.57	4,763.47	4,763.47
14	Other equity						98,294.47
15	Earnings Per Share (in INR) (not annualised)						
	Basic (Face Value of INR 10/- each)	7.63	5.27	7.56	18.34	17.82	29.76
	Diluted (Face Value of INR 10/- each)	7.60	5.26	7.54	18.28	17.77	29.68
	See accompanying notes to the financial results						

Notes:

- The Statement of Unaudited Consolidated Financial Results of the Group has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Statement of Unaudited Consolidated Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on February 13, 2026. The figures for the quarter and nine months ended December 31, 2025 have been subjected to the limited review by the statutory auditors.
- The Statement of Unaudited Consolidated Financial Results includes the results of Indigo Paints Limited (the 'Company' or 'Holding Company' or 'Parent') and its subsidiary i.e Apple-Chemie India Private Limited (Parent and Subsidiary collectively referred to as the 'Group').



- 4 Effective 21 November 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the Statement of Profit and Loss.

The Group has assessed and disclosed the incremental impact of the New Labour Codes of INR 613.31 lakhs on consolidated financial results, primarily arising due to change in definition of wages and the recognition of such past service costs. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified. Considering regulatory-driven and non-recurring nature of this impact, the Group has presented such past service costs as "Exceptional Items" in the consolidated financial results for the quarter and nine months ended December 31, 2025.

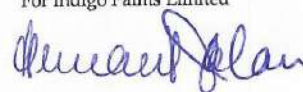
- 5 Summary of the Unaudited Standalone Financial Results of the Company is as follows:

Particulars	Quarter ended			Nine months ended		Year ended
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	Mar 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	33,885.14	29,850.18	32,747.73	93,220.54	90,997.37	1,27,719.20
Profit before tax	4,903.06	3,413.64	4,589.17	11,834.27	11,426.42	19,223.41
Net Profit for the period/year	3,616.03	2,553.31	3,645.96	8,805.07	8,704.12	14,394.24

Note: The Unaudited Standalone Financial Results of the Company for the above mentioned periods are available in the investors section in www.indigopaints.com and also with the stock exchanges where it is listed. The above information has been extracted from the Statement of Unaudited Standalone Financial Results of the Company.

- 6 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 Limited



Hemant Jalan
Chairman & Managing Director
DIN: 00080942

Place : Pune
Date : February 13, 2026



Price Waterhouse Chartered Accountants LLP

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 standalone unaudited financial results of Indigo Paints Limited (the "Company") for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025, which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025' (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.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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.
4. 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 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.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016


Neeraj Sharma
Partner

Membership Number: 108391

UDIN: 26108391TSMHQN1413

Place: Pune

Date: February 13, 2026

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

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)

Indigo Paints Limited
Registered Office: Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune, Maharashtra- 411045
Corporate Identity Number: L24114PN2000PLC014669
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025
(All amounts in INR lakhs, unless otherwise stated)

Sl. No	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	Mar 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
(a)	Revenue from operations	33,885.14	29,850.18	32,747.73	93,220.54	90,997.37	1,27,719.20
(b)	Other income	356.61	273.65	296.03	1,202.58	1,188.74	1,746.15
	Total Income	34,241.75	30,123.83	33,043.76	94,423.12	92,186.11	1,29,465.35
2	Expenses:						
(a)	Cost of raw materials and components consumed	16,610.12	15,038.69	16,413.58	47,772.27	46,966.47	64,863.85
(b)	Purchase of traded goods	1,390.74	800.42	830.82	2,879.14	2,394.30	3,181.58
(c)	Changes in inventories of finished goods and traded goods	(77.93)	554.17	60.03	(438.66)	(355.69)	264.28
(d)	Employee benefits expense	2,950.00	2,873.24	2,577.12	8,683.47	8,094.50	10,427.23
(e)	Finance costs	45.95	54.32	44.86	153.57	153.60	295.97
(f)	Depreciation and amortisation expense	1,383.56	1,386.43	1,392.83	4,132.58	4,177.41	5,383.93
(g)	Other expenses	6,450.92	6,002.92	7,135.35	18,821.15	19,329.10	25,825.10
	Total Expenses	28,753.36	26,710.19	28,454.59	82,003.52	80,759.69	1,10,241.94
3	Profit before exceptional items and tax	5,488.39	3,413.64	4,589.17	12,419.60	11,426.42	19,223.41
4	Exceptional Items - Income/ (Expense) (refer note 3)	(585.33)	-	-	(585.33)	-	-
5	Profit before tax	4,903.06	3,413.64	4,589.17	11,834.27	11,426.42	19,223.41
6	Tax expense						
(a)	Current tax	1,441.96	713.25	1,172.75	2,944.60	2,693.06	4,321.88
(b)	Adjustment of tax relating to earlier periods/years	(29.72)	-	-	(29.72)	-	72.38
(c)	Deferred tax	(125.21)	147.08	(229.54)	114.32	29.24	434.91
	Total tax expense	1,287.03	860.33	943.21	3,029.20	2,722.30	4,829.17
7	Net Profit for the period/year	3,616.03	2,553.31	3,645.96	8,805.07	8,704.12	14,394.24
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss in subsequent periods						
(i)	Re-measurement gain/(loss) on defined benefit plans	(51.47)	(7.69)	(2.22)	(66.85)	(6.69)	(30.74)
(ii)	Income tax effect	12.95	1.93	0.55	16.83	1.68	7.74
	Total Other comprehensive income for the period/year	(38.52)	(5.76)	(1.67)	(50.02)	(5.01)	(23.00)
9	Total Comprehensive Income for the period/year	3,577.51	2,547.55	3,644.29	8,755.05	8,699.11	14,371.24
10	Paid-up Equity Share Capital (Face Value of INR 10/- each)	4,767.57	4,767.57	4,763.47	4,767.57	4,763.47	4,763.47
11	Other equity						1,00,050.20
12	Earnings Per Share (in INR) (not annualised)						
	Basic (Face Value of INR 10/- each)	7.59	5.36	7.66	18.48	18.28	30.22
	Diluted (Face Value of INR 10/- each)	7.56	5.35	7.63	18.42	18.22	30.14
	See accompanying notes to the financial results						

Notes:

- The Statement of Unaudited Standalone Financial Results of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Statement of Unaudited Standalone Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on February 13, 2026. The figures for the quarter and nine months ended December 31, 2025 have been subjected to the limited review by the statutory auditors.
- Effective 21 November 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the Statement of Profit and Loss.

The Company has assessed and disclosed the incremental impact of the New Labour Codes of INR 585.33 lakhs on standalone financial results, primarily arising due to change in definition of wages and the recognition of such past service costs. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified. Considering regulatory-driven and non-recurring nature of this impact, the Company has presented such past service costs as "Exceptional Items" in the standalone financial results for the quarter and nine months ended December 31, 2025.



- 4 The Company 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 Company interchangeably and the business performance is reviewed as one segment. Thus, in accordance with Ind AS 108 - Segment Reporting, the Company's business segment comprises of a single reportable operating segment.

Place : Pune
Date : February 13, 2026



For Indigo Paints Limited

A handwritten signature in blue ink, appearing to read "Hemant Jalan".

Hemant Jalan
Chairman & Managing Director
DIN: 00080942





Press Release

Financial Results for the quarter ended 31st December, 2025.

Highlights of the standalone Quarterly Results:

- a. Net Revenue from Operations for the quarter ended December 31, 2025 was Rs 338.9 crores as against Rs. 327.5 crores in the corresponding quarter of the last year representing an increase of 3.5% over Q3 FY25.
- b. EBIDTA (excluding other income) for the quarter ended December 31, 2025 was Rs. 65.6 crores as against Rs. 57.3 crores in the corresponding quarter of the last year representing an increase of 14.5%.
- c. Net profit for the quarter ended December 31, 2025 was Rs. 40.5* crores as against Rs. 36.5 crores in the corresponding quarter of last year representing an increase of 11.2 %.

Highlights of the consolidated Quarterly Results:

- a. Net Revenue from Operations for the quarter ended December 31, 2025 was Rs. 358.8 crores as against Rs. 342.6 crores in the corresponding quarter of the last year representing an increase of 4.7% over Q3 FY25.
- b. EBIDTA (excluding other income) for the quarter ended December 31, 2025 was Rs. 68.3 crores as against Rs. 57.2 crores in the corresponding quarter of the last year representing an increase of 19.5%.
- c. Net profit for the quarter ended December 31, 2025 was Rs. 41.7# crores as against Rs. 35.8 crores in the corresponding quarter of last year representing an increase of 16.4 %.

On a standalone basis, the Company had clocked a growth of 3.5%. The sales in Oct'25 was affected due to the early Diwali and delayed withdrawal of monsoon. However, post festive period demand was robust. The Company continues to maintain the industry leading Gross Margin at 47.1%. The EBITDA Margin sharply expanded from 17.5% in Q3 FY25 to 19.4% in Q3 FY26. The PAT Margin for the quarter was 11.8%.

On a consolidated basis, the Company had clocked a growth of 4.7% as our subsidiary Apple Chemie Pvt Ltd recorded a good growth of 31.5% along with good profitability metrics.

Financial Results for the nine months ended 31st December, 2025.

Highlights of the standalone nine months Results:

- a. Net Revenue from Operations for the nine months ended December 31, 2025 was Rs 932.2 crores as against Rs. 910.0 crores in the corresponding period of the last year representing an increase of 2.4% over 9M FY25.
- b. EBIDTA (excluding other income) for the nine months ended December 31, 2025 was Rs. 155.0 crores as against Rs. 145.7 crores in the corresponding period of the last year representing an increase of 6.4%.





c. Net profit for the nine months ended December 31,2025 was Rs. 92.4* crores as against Rs. 87.0 crores in the corresponding period of last year representing an increase of 6.2 %.

Highlights of the consolidated nine months Results:

a. Net Revenue from Operations for the nine months ended December 31,2025 was Rs 979.9 crores as against Rs. 953.1 crores in the corresponding period of the last year representing an increase of 2.8% over 9M FY25.

b. EBITDA (excluding other income) for the nine months ended December 31,2025 was Rs. 159.2 crores as against Rs. 146.1 crores in the corresponding period of the last year representing an increase of 9.0%.

c. Net profit for the nine months ended December 31,2025 was Rs. 93.0# crores as against Rs. 84.8 crores in the corresponding period of last year representing an increase of 9.8 %.

On a standalone basis, the Company had clocked a growth of 2.4%. The Gross Margins was registered at 46.1%. The EBITDA margin and PAT margin during the period were 16.6% and 9.8% respectively.

On a consolidated basis, the EBITDA margin and PAT margin during the period were 16.2% and 9.4% respectively.

Note:

PAT has been computed after adjusting the exceptional item (a one-time expense towards increases in the gratuity liability due to the new labour code on wages). The Company will continue to monitor the finalization of Central and State Rules and further Government clarifications, and will record any additional accounting impact, as required.

*Standalone PAT for Q3 FY26 excluding exceptional item was Rs. 40.5 Cr. PAT including exceptional item was Rs.36.16 Cr

Consolidated PAT for Q3 FY26 excluding exceptional item was Rs. 41.7 Cr. PAT including exceptional item was Rs. 37.1 Cr

For and on Behalf of
Indigo Paints Limited

Chetan Bhalchandra Humane
Chief Financial Officer

