INDIGO
Be surprised!

Date: August 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 August 13, 2026

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

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 Regulations, 2015 ('Listing Regulations'), and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 we would like to inform you that the Board of Directors of the Company at the meeting held today i.e. Thursday, August 13, 2026 inter-alia approved the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2026.

Accordingly, kindly find enclosed the following:

1. Unaudited Consolidated and Standalone Financial Results for the quarter ended June 30, 2026 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 ended June 30, 2026.

Board meeting commenced at 1.50 p.m. (IST) and concluded at 4.20 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

Sayalee Yengul
Company Secretary & Compliance Officer
Membership No: A37267

INDIGO PAINTS LIMITED

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") and its subsidiary (the Holding Company and its subsidiary hereinafter referred to as the "Group"), (refer Note 3 on the Statement) for the quarter ended June 30, 2026 which are included in the accompanying 'Statement of consolidated unaudited financial results for the quarter ended June 30, 2026' (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 following entities:

Name of the Entity	As at June 30, 2026	
	% Holding	Consolidated as
Indigo Paints Limited	Holding Company	
Apple Chemie India Private Limited	51%	Subsidiary

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 Rs. 1,968.62 Lakhs, total net loss after tax of Rs. 9.47 Lakhs and total comprehensive loss of Rs. 6.90 Lakhs, for the quarter ended June 30, 2026, as considered in the unaudited consolidated financial results. This interim financial information has been reviewed by another auditor and their report, vide which they have issued an unmodified conclusion, have 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 matters.

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

Neeraj Sharma
Partner
Membership Number: 108391
UDIN: 26108391YNUQQO6256
Place: Pune
Date: August 13, 2026

Indigo Paints Limited

Registered Office: Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune, Maharashtra- 411045

Corporate Identity Number: L24114PN2000PLC014669

Statement of consolidated unaudited financial results for the quarter ended June 30, 2026

(All amounts in INR lakhs, unless otherwise stated)

Sl. No	Particulars	Consolidated			
		Quarter ended			Year ended
		Jun 30, 2026	Mar 31, 2026	Jun 30, 2025	Mar 31, 2026
		(Unaudited)	(Refer note 5)	(Unaudited)	(Audited)
1	Income:				
(a)	Revenue from operations	36,967.08	42,531.78	30,886.39	1,40,501.68
(b)	Other income	1,019.13	28.44	595.51	1,296.15
	Total Income	37,986.21	42,560.22	31,481.90	1,41,797.83
2	Expenses:				
(a)	Cost of raw materials and components consumed	21,736.09	20,127.29	16,947.32	70,748.98
(b)	Purchase of traded goods	1,215.42	1,443.86	687.98	4,323.00
(c)	Changes in inventories of finished goods and traded goods	(2,456.77)	525.08	(924.59)	71.00
(d)	Employee benefits expense	3,635.95	3,280.29	3,101.86	12,688.65
(e)	Finance costs	57.71	94.80	68.78	292.03
(f)	Depreciation and amortisation expense	1,560.02	1,531.61	1,482.21	6,022.12
(g)	Other expenses	6,634.58	7,597.31	6,642.92	27,192.86
	Total Expenses	32,383.00	34,600.24	28,006.48	1,21,338.64
3	Profit before exceptional items and tax	5,603.21	7,959.98	3,475.42	20,459.19
4	Exceptional Items - Income/ (Expense) (refer note 4)	-	-	-	(613.31)
5	Profit before tax	5,603.21	7,959.98	3,475.42	19,845.88
6	Tax expense				
(a)	Current tax	1,252.44	1,898.24	798.86	4,891.91
(b)	Adjustment of tax relating to earlier periods/years	-	10.14	-	(19.58)
(c)	Deferred tax	180.45	135.18	70.79	212.78
	Total tax expense	1,432.89	2,043.56	869.65	5,085.11
7	Net Profit for the period/year	4,170.32	5,916.42	2,605.77	14,760.77
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	(10.98)	16.67	(4.40)	(43.91)
	(ii) Income tax effect	2.76	(4.20)	1.11	11.05
	Total Other Comprehensive Income for the period/year	(8.22)	12.47	(3.29)	(32.86)
9	Total Comprehensive Income for the period/year	4,162.10	5,928.89	2,602.48	14,727.91
10	Net profit attributable to:				
	- Equity holders	4,174.96	5,766.67	2,592.36	14,507.52
	- Non controlling interest	(4.64)	149.75	13.41	253.25
11	Other Comprehensive Income, net of tax attributable to:				
	- Equity holders	(9.48)	9.72	(4.50)	(37.91)
	- Non controlling interest	1.26	2.75	1.21	5.05
12	Total Other Comprehensive Income attributable to:				
	- Equity holders	4,165.48	5,776.39	2,587.86	14,469.61
	- Non controlling interest	(3.38)	152.50	14.62	258.30
13	Paid-up Equity Share Capital (Face Value of INR 10/- each)	4,767.57	4,767.57	4,763.47	4,767.57
14	Other equity				1,10,629.10
15	Earnings Per Share (in INR) (not annualised)				
	Basic (Face Value of INR 10/- each)	8.76	12.10	5.44	30.44
	Diluted (Face Value of INR 10/- each)	8.72	12.06	5.42	30.34
	See accompanying notes to the financial results				

INDIGO PAINTS LIMITED

Price Waterhouse Chartered Accountants LLP
LLPIN AAC - 5001
FRN 012754N/N500016
Pune

Notes:

1 The Statement of consolidated unaudited 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).

2 The Statement of consolidated unaudited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2026. The figures for the quarter ended June 30, 2026 have been subjected to the limited review by the statutory auditors.

3 The Statement of consolidated unaudited 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 introduced the New Labour Codes, requiring recognition of past service cost under Ind AS 19. The Group assessed and disclosed the incremental impact of INR 613.31 lakhs in the consolidated financial results for the year ended March 31, 2026, primarily due to changes in the definition of wages, and presented it as an Exceptional Item considering its regulatory-driven and non-recurring nature. The Group continues to assess the impact of the notified Central Rules and will account for any further impact arising from State Rules or regulatory clarifications, as required.

5 The figures for the quarter ended March 31st are the balancing figures between audited figures in respect of the full financial year up to March 31st and the unaudited published year-to-date figures up to December 31st being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors.

6 Summary of the standalone unaudited financial results of the Company is as follows:

Particulars	Standalone			
	Quarter ended			Year ended
	Jun 30, 2026	Mar 31, 2026	Jun 30, 2025	Mar 31, 2026
	(Unaudited)	(Refer note 5)	(Unaudited)	(Audited)
Revenue from operations	35,004.54	39,791.28	29,485.22	1,33,011.82
Profit before tax	5,692.93	7,692.76	3,517.57	19,527.03
Net Profit for the period/year	4,236.53	5,733.71	2,635.73	14,538.78

Note: The standalone unaudited financial results of the Company for the above mentioned periods/years are available in the investors sections on www.indigopaints.com and also with the stock exchanges where it is listed. The above information has been extracted from the Statement of standalone unaudited financial results of the Company.

7 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: August 13, 2026

Price Waterhouse Chartered Accountants LLP
LLPIN AAC - 5001
FRN 012754N/N500016
Pune

INDIGO PAINTS LIMITED

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 June 30, 2026 which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter ended June 30, 2026' (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: 26108391QCTWKZ2348
Place: Pune
Date: August 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

Indigo Paints Limited
Registered Office: Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune, Maharashtra- 411045
Corporate Identity Number: L24114PN2000PLC014669
Statement of standalone unaudited financial results for the quarter ended June 30, 2026
(All amounts in INR lakhs, unless otherwise stated)

Sl. No	Particulars	Standalone			
		Quarter ended			Year ended
		Jun 30, 2026 (Unaudited)	Mar 31, 2026 (Refer note 4)	Jun 30, 2025 (Unaudited)	Mar 31, 2026 (Audited)
1	Income:				
(a)	Revenue from operations	35,004.54	39,791.28	29,485.22	1,33,011.82
(b)	Other income	985.25	19.03	572.32	1,221.61
	Total Income	35,989.79	39,810.31	30,057.54	1,34,233.43
2	**Expenses:**				
(a)	Cost of raw materials and components consumed	20,364.88	18,447.74	16,123.46	66,220.01
(b)	Purchase of traded goods	1,215.42	1,443.86	687.98	4,323.00
(c)	Changes in inventories of finished goods and traded goods	(2,437.15)	541.50	(914.90)	102.84
(d)	Employee benefits expense	3,359.55	3,026.96	2,860.23	11,710.43
(e)	Finance costs	51.07	85.48	53.30	239.05
(f)	Depreciation and amortisation expense	1,436.00	1,409.97	1,362.59	5,542.55
(g)	Other expenses	6,307.09	7,162.04	6,367.31	25,983.19
	Total Expenses	30,296.86	32,117.55	26,539.97	1,14,121.07
3	**Profit before exceptional items & tax**	5,692.93	7,692.76	3,517.57	20,112.36
4	**Exceptional Items - Income/ (Expense) (refer note 3)**	-	-	-	(585.33)
5	Profit before tax	5,692.93	7,692.76	3,517.57	19,527.03
6	Tax expense				
(a)	Current tax	1,252.44	1,800.91	789.39	4,745.51
(b)	Adjustment of tax relating to earlier periods/years	-	-	-	(29.72)
(c)	Deferred tax	203.96	158.14	92.45	272.46
	Total tax expense	1,456.40	1,959.05	881.84	4,988.25
7	**Net Profit for the period/year**	4,236.53	5,733.71	2,635.73	14,538.78
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	(14.42)	9.17	(7.69)	(57.68)
	(ii) Income tax effect	3.63	(2.31)	1.94	14.52
	Total Other Comprehensive Income for the period/year	(10.79)	6.86	(5.75)	(43.16)
9	**Total Comprehensive Income for the period/year**	4,225.74	5,740.57	2,629.98	14,495.62
10	Paid-up Equity Share Capital (Face Value of INR 10/- each)	4,767.57	4,767.57	4,763.47	4,767.57
11	Other equity				1,13,467.22
12	Earnings Per Share (in INR) (not annualised)				
	Basic (Face Value of INR 10/- each)	8.89	12.03	5.53	30.51
	Diluted (Face Value of INR 10/- each)	8.85	11.99	5.51	30.41
	See accompanying notes to the financial results				

Notes:

1 The Statement of standalone unaudited 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).

2 The Statement of standalone unaudited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2026. The figures for the quarter ended June 30, 2026 have been subjected to the limited review by the statutory auditors.

3 Effective 21 November 2025, the Government of India introduced the New Labour Codes, requiring recognition of past service cost under Ind AS 19. The Company assessed and disclosed the incremental impact of INR 585.33 lakhs in the standalone financial results for the year ended March 31, 2026, primarily due to changes in the definition of wages, and presented it as an Exceptional Item considering its regulatory-driven and non-recurring nature. The Company continues to assess the impact of the notified Central Rules and will account for any further impact arising from State Rules or regulatory clarifications, as required.

4 The figures for the quarter ended March 31st are the balancing figures between audited figures in respect of the full financial year up to March 31st and the unaudited published year-to-date figures up to December 31st being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors.

For Indigo Paints Limited

Hemant Jalan
Chairman & Managing Director
DIN: 00080942

Place: Pune
Date: August 13, 2026

Price Waterhouse Chartered Accountants LLP
LLPIN AAC - 5001
FRN 012754N/N500016
Pune

INDIGO PAINTS LIMITED

INDIGO
Be surprised!

Press Release

Financial Results for the quarter ended 30th June, 2026.

Highlights of the standalone quarterly results:

a. Net Revenue from Operations for the quarter ended June 30, 2026 was Rs 350.0 crores as against Rs. 294.9 crores in the corresponding quarter of the last year representing an increase of 18.7% over Q1 FY26.

b. EBIDTA (excluding other income) for the quarter ended June 30, 2026 was Rs. 61.9 crores as against Rs. 43.6 crores in the corresponding quarter of the last year representing an increase of 42.0%.

c. Net profit for the quarter ended June 30, 2026 was Rs. 42.4 crores as against Rs. 26.4 crores in the corresponding quarter of last year representing an increase of 60.7 %.

Highlights of the consolidated quarterly results:

a. Net Revenue from Operations for the quarter ended June 30, 2026 was Rs. 369.7 crores as against Rs. 308.9 crores in the corresponding quarter of the last year representing an increase of 19.7% over Q1 FY26.

b. EBIDTA (excluding other income) for the quarter ended June 30, 2026 was Rs. 62.0 crores as against Rs. 44.3 crores in the corresponding quarter of the last year representing an increase of 40.0%.

c. Net profit for the quarter ended June 30, 2026 was Rs. 41.7 crores as against Rs. 26.1 crores in the corresponding quarter of last year representing an increase of 60.0%.

On a standalone basis, the Company had clocked a industry leading growth of 18.7%. Sales momentum continued to remain strong and both value and volume have grown in double digits. The Company continues to maintain a healthy Gross Margin at 45.3% despite supply chain disruptions. The EBITDA Margin expanded by almost 3% to 17.7% in Q1 FY27 compared to 14.8% in Q1 FY26. The PAT margin also expanded from 8.8% in Q1 FY26 to 11.8% in Q1 FY27, aided by mark to market gains in the treasury income (other income). Overall, as the revenue grew by 18.7%, the EBITDA increased by a healthy 42% and PAT increased by 60.7%.

On a consolidated basis, the Company had clocked a growth of 19.7%. The EBITDA margin and PAT margin during the period were 16.8% and 11.0% respectively. Our subsidiary Apple Chemie Pvt Ltd sustained the growth momentum and recorded a good growth of 40.1% during the period. However, the robust Q1 FY27 growth was offset by margin headwinds from rising RM Costs and inventory buildup.

For and on Behalf of
Indigo Paints Limited

Chetan Bhalchandra Humane
Chief Financial Officer

INDIGO PAINTS LIMITED

Registered Office: INDIGO Paints Limited, Indigo Tower, Street - 5, Pallod Farm - 2, Baner Road, Pune 411045, Maharashtra
T: +91 20 6681 4300, Email: info@indigopaints.com, Website: www.indigopaints.com, CIN: L24114PN2000PLC014669