



September 1, 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: Voting Results along with Scrutinizer Report of the 25th Annual General Meeting of Indigo Paints Limited

Pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith voting results and Consolidated Report of the Scrutinizer on remote e-voting and electronic voting for the 25th Annual General Meeting (AGM) held on 30th August, 2025 through conferencing ("VC") / Other Audio Visual Means ("OAVM") commenced at 11.30 A.M. IST and concluded at 12.52 P.M. IST.

You are requested to take note of the same.

Thanking you,
For Indigo Paints Limited

Sayalee Yengul
Company Secretary
& Compliance Officer

Encl: As Above



Details of Voting Results under Regulation 44 (3) of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Voting results	
Record date	22-08-2025
Total number of shareholders on record date	157652
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	3
b) Public	54
No. of resolution passed in the meeting	6

Indigo Paints Limited

Resolution Required :Ordinary			1 - Adoption of the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors ("the Board") and Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	25686615	25686615	100.0000	25686615	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		25686615	100.0000	25686615	0	100.0000	0.0000	0
Public Institutions	E-Voting	14988211	13720012	91.5387	13649462	70550	99.4858	0.5142	183528
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		13720012	91.5387	13649462	70550	99.4858	0.5142	183528
Public Non Institutions	E-Voting	6959881	48864	0.7021	48829	35	99.9284	0.0716	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		48864	0.7021	48829	35	99.9284	0.0716	0
Total		47634707	39455491	82.8293	39384906	70585	99.8211	0.1789	183528

Indigo Paints Limited

Resolution Required :Ordinary			2 - Declaration of final dividend of Rs. 3.50/- (Three Rupees Fifty Paise only) (35 %) per equity share of the face value Rs. 10/- (Rupees Ten Only) each for the financial year ended March 31, 2025.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]
Promoter and Promoter Group	E-Voting	25686615	25686615	100.0000	25686615	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		25686615	100.0000	25686615	0	100.0000	0.0000	0
Public Institutions	E-Voting	14988211	13720012	91.5387	13720012	0	100.0000	0.0000	183528
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		13720012	91.5387	13720012	0	100.0000	0.0000	183528
Public Non Institutions	E-Voting	6959881	48864	0.7021	48778	86	99.8240	0.1760	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		48864	0.7021	48778	86	99.8240	0.1760	0
Total		47634707	39455491	82.8293	39455405	86	99.9998	0.0002	183528

Indigo Paints Limited									
Resolution Required :Ordinary			3 - Appointment of a Director in place of Mr. Parag Jalan (DIN: 10638804), who retires by rotation and being eligible, offers himself for reappointment.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	25686615	25686615	100.0000	25686615	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		25686615	100.0000	25686615	0	100.0000	0.0000	0
Public Institutions	E-Voting	14988211	13720012	91.5387	11241410	2478602	81.9344	18.0656	183528
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		13720012	91.5387	11241410	2478602	81.9344	18.0656	183528
Public Non Institutions	E-Voting	6959881	48854	0.7019	48796	58	99.8813	0.1187	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		48854	0.7019	48796	58	99.8813	0.1187	0
Total		47634707	39455481	82.8293	36976821	2478660	93.7178	6.2822	183528

Indigo Paints Limited									
Resolution Required :Special			4 - Appointment of Mr. Narayanankutty Kottiedath Venugopal (DIN: 00296465) as Executive Director of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	25686615	25686615	100.0000	25686615	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		25686615	100.0000	25686615	0	100.0000	0.0000	0
Public Institutions	E-Voting	14988211	13720012	91.5387	10091811	3628201	73.5554	26.4446	183528
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		13720012	91.5387	10091811	3628201	73.5554	26.4446	183528
Public Non Institutions	E-Voting	6959881	48854	0.7019	48773	81	99.8342	0.1658	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		48854	0.7019	48773	81	99.8342	0.1658	0
Total		47634707	39455481	82.8293	35827199	3628282	90.8041	9.1959	183528

Indigo Paints Limited									
Resolution Required :Ordinary			5 - Reappointment of M/s. ARKS and Co. LLP, Practicing Company Secretaries as Secretarial Auditor of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	25686615	25686615	100.0000	25686615	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		25686615	100.0000	25686615	0	100.0000	0.0000	0
Public Institutions	E-Voting	14988211	13720012	91.5387	13649462	70550	99.4858	0.5142	183528
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		13720012	91.5387	13649462	70550	99.4858	0.5142	183528
Public Non Institutions	E-Voting	6959881	48864	0.7021	48820	44	99.9100	0.0900	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		48864	0.7021	48820	44	99.9100	0.0900	0
Total		47634707	39455491	82.8293	39384897	70594	99.8211	0.1789	183528

Indigo Paints Limited									
Resolution Required :Ordinary			6 - Ratification of the remuneration payable to Harshad S Deshpande & Associates, Cost Accountants, Cost Auditors of the Company for the financial year 2025-26.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	25686615	25686615	100.0000	25686615	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		25686615	100.0000	25686615	0	100.0000	0.0000	0
Public Institutions	E-Voting	14988211	13720012	91.5387	13649462	70550	99.4858	0.5142	183528
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		13720012	91.5387	13649462	70550	99.4858	0.5142	183528
Public Non Institutions	E-Voting	6959881	48854	0.7019	48811	43	99.9120	0.0880	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		48854	0.7019	48811	43	99.9120	0.0880	0
Total		47634707	39455481	82.8293	39384888	70593	99.8211	0.1789	183528

COMPANY SECRETARIES

PUNE OFFICE :

FLAT NO. A-103, REYA, ABOVE LG SHOWROOM, OPP. PU. LA. DESHPANDE GARDEN, PUNE - 411 030

PHONE: +91-7420071553, E-MAIL: ADMIN@MEHTA-MEHTA.IN, VISIT US: WWW.MEHTA-MEHTA.COM

Consolidated Scrutinizer's Report

*[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20 of the Companies (Management and Administration) Rules, 2014]*

To,
The Chairman
Indigo Paints Limited
Pune

25th Annual General Meeting ("AGM") of the Members of Indigo Paints Limited ("the Company") held on Saturday, August 30, 2025, at 11:30 a.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") facility.

Dear Sir,

I, **Ashwini Inamdar**, Practicing Company Secretary and Partner, M/s. Mehta & Mehta, Company Secretaries, appointed by the Board of Directors of the Company to act as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting through electronic voting system during the 25th AGM of the Company held on **Saturday, August 30, 2025 at 11:30 a.m. (IST)** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") facility pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and as per MCA General Circular No. 02/2021 dated January 13, 2021, General Circular No. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 5, 2020, General Circular No. 21/2021 dated December 14, 2021, No. 10/2022 dated 28th December 2022, 09/2023 dated September 25, 2023 and No. 09/2024 dated September 19, 2024 (hereinafter referred to as "**MCA Circulars**") in respect of the Resolutions as set out in the Notice convening the 25th AGM, do hereby submit my report as follows:

1. The notice dated August 7, 2025 of the 25th AGM was sent to the Members through electronic mode whose email addresses are registered with the Company/RTA in compliance with the MCA circulars.
2. The Resolutions were transacted through the process of remote e-voting and through electronic voting system during the AGM. For the purpose of remote e-voting, the Company had engaged the services of Central Depository Services (India) Limited (CDSL).

3. The members holding shares as on Friday, August 22nd, 2025 ("cut-off date") were entitled to vote on the resolutions stated in the Notice of the 25th AGM.
4. The period for remote e-voting commenced on Wednesday, the 27th day, of August, 2025 at 9:00 A.M. (IST) and ended on Friday, the 29th day of August, 2025 at 5:00 P.M (IST). Remote e-voting module was disabled by CDSL for voting thereafter.
5. The facility for e-voting was made available for the Members attending the Meeting through VC and who did not cast their vote through remote e-voting.
6. After the closure of e-voting at the AGM, the report on the voting done during the AGM and votes cast through remote e-voting facility done prior to the AGM were unblocked, in the presence of two witnesses Mr. Vedant Patel and Mr. Krishna Rathi neither of whom are in the employment of the Company and generated from CDSL e-voting website www.cdslindia.com
7. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules thereunder, MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 relating to remote e-voting prior and during the AGM on the resolutions contained in the notice of the AGM.
8. My responsibility as a scrutinizer for the e-voting process (i.e. remote e-voting and e-voting during AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast in favour or against the resolutions.
9. The consolidated results of remote e-voting and voting through electronic voting system at the AGM are enclosed as an **Annexure** to this report.

Thanking You,

For Mehta & Mehta

Company Secretaries

ASHWINI

MOHIT

INAMDAR

Ashwini Inamdar

Scrutinizer

FCS No: 9409

CP No: 11226

UDIN: F009409G001132300

Place: Pune

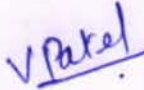
Date: September 1, 2025


Enclosed: Annexure

Digitally signed by ASHWINI MOHIT INAMDAR
DN: c=IN, postalCode=400071, st=MAHARASHTRA,
serial=147, email=ashwini.inamdar@mehtaandmehta.com,
cn=ASHWINI MOHIT INAMDAR, o=MEHTA & MEHTA
COMPANY SECRETARIES, ou=CHARTERED SECRETARIES
INDIA, ou=CS, ou=INDIA

Digitally signed by ASHWINI MOHIT INAMDAR
DN: c=IN, postalCode=400071, st=MAHARASHTRA,
serial=147, email=ashwini.inamdar@mehtaandmehta.com,
cn=ASHWINI MOHIT INAMDAR, o=MEHTA & MEHTA
COMPANY SECRETARIES, ou=CHARTERED SECRETARIES
INDIA, ou=CS, ou=INDIA

We, the undersigned have witnessed that the votes cast through remote e-voting were unblocked from CDSL e-voting website www.cdslindia.com in our presence on 30th day of August, 2025.


Name : Mr. Vedant Patel
Address : Sinhagad Road, Pune


Name : Mr. Krishna Rathi
Address : Sinhagad Road, Pune

Countersigned by

SAYALEE
ANIL
YENGUL

Digitally signed by
SAYALEE ANIL
YENGUL
Date: 2025.09.01
18:22:25 +05'30'

Sayalee Yengul

Company Secretary and Compliance Officer

Membership Number: A37267

Person authorized by the Board

Item No. 1: Ordinary Resolution

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	224	3,93,81,215	8	3,691	232	3,93,84,906	99.8211
Votes against the resolution	10	70,585	0	0	10	70,585	0.1789
Invalid votes/ Abstained	3	1,83,528	0	0	3	1,83,528	0

Votes cast by 3 members are considered as Invalid.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	225	3,94,51,714	8	3,691	233	3,94,55,405	99.9998
Votes against the resolution	9	86	0	0	9	86	0.0002
Invalid votes/ Abstained #	3	1,83,528	0	0	3	1,83,528	0

Votes cast by 3 members are considered as Invalid.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution*	187	3,69,73,130	8	3,691	195	3,69,76,821	93.7178
Votes against the resolution*	48	24,78,660	0	0	48	24,78,660	6.2822
Invalid votes/ Abstained #	4	1,83,538	0	0	4	1,83,538	0

1 member has abstained from voting and votes cast by 3 members are considered as Invalid

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution*	168	3,58,23,508	8	3,691	176	3,58,27,199	90.8041
Votes against the resolution*	66	36,28,282	0	0	66	36,28,282	9.1959
Invalid votes/ Abstained #	4	1,83,538	0	0	4	1,83,538	0

1 member has abstained from voting and votes cast by 3 members are considered as Invalid

ASHWINI
MOHIT
INAMDAR

Digitally signed by ASHWINI MOHIT NAMDAR
DN: c=IN, postalCode=400071, st=MAHARASHTRA,
street=FLAT NO 903 G WING 9TH FLOOR SAHAKAR
NAGAR SHELL COLONYMUMBAI SUBURBANGOORE,
CENTRAL INDIA 400071, o=MUMBAI SUBURBAN,
cn=Personal, title=3359,
serialNumber=R0272cca1a0c3aaef4ca1ef40308b4c
b6d49aa3a0a675a60e2b23f6b15,
pseudoDn=+93b4a6e49e231f8bba6a03c59a3217a0
5, 2204203273665795a040b7a7ec18b64ac18674a
2bdc0a04b03731681bfce43a0e0,
email=ASHWINI.MOHIT@MHTA-MHTA.COM,
cn=ASHWINI MOHIT NAMDAR
Date: 2020.08.08 13:28:48 +0530

Item No. 5: Ordinary Resolution

To Reappointment M/s. ARKS and Co. LLP, Practicing Company Secretaries as Secretarial Auditor of the Company.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	222	3,93,81,206	8	3,691	230	3,93,84,897	99.8211
Votes against the resolution	12	70,594	0	0	12	70,594	0.1789
Invalid votes/ Abstained #	3	1,83,528	0	0	3	1,83,528	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

Votes cast by 3 members are considered as Invalid.

Item No. 6: Ordinary Resolution

Ratification of remuneration payable to M/s Harshad S Deshpande & Associates, Cost Accountants (FRN: 00378), Cost Auditors of the Company for the Financial Year 2025-26.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	222	3,93,81,197	8	3,691	230	3,93,84,888	99.8211
Votes against the resolution	11	70,593	0	0	11	70,593	0.1789
Invalid votes/ Abstained#	4	1,83,538	0	0	4	1,83,538	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

1 member has abstained from voting and votes cast by 3 members are considered as Invalid

[illegible]