



## SIRCA PAINTS INDIA LIMITED

(Formerly known as Sircolor Wood Coatings Pvt. Ltd.)

Plot No-50, Badli Industrial Area, Phase-2,  
New Delhi-110042

011-42083083 / 47533213

info@sircolor.in www.sircapaints.com

CIN NO : L24219DL2006PLC145092

**TO,**

**LISTING DEPARTMENT**

NATIONAL STOCK EXCHANGE OF INDIA LTD.

EXCHANGE PLAZA , 5TH FLOOR, PLOT NO. C/1

G-BLOCK, BANDRA-KURLA COMPLEX, BANDRA (E)

MUMBAI - 400051.

**SUB: FINANCIAL RESULTS FOR THE HALF YEAR AND FINANCIAL YEAR ENDED MARCH 31<sup>ST</sup>, 2019.**

**REF: SYMBOL-SIRCA**

Dear Sir/Ma'am,

Pursuant to **Regulation 30 read with Part A of Schedule III & Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015**, we would like to inform you that the Board of Directors of the Company has its Meeting (**SERIAL NO. 2019-2020/BM/1**) held on **Today, i.e. Saturday 25<sup>th</sup> May, 2019 at Plot No-50, Badli Industrial Area, Phase-2, Delhi-110042**, to considered and approved the **Audited Financial Results for the Half Year and Financial Year ended March 31, 2019 along-with with Auditor's Report.**

*{Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find the Audited Financial Results for the financial year ended March 31, 2018 along with the Auditor's Report and Declaration in respect of unmodified opinion on Audited Financial results as (Annexure A), the said information will also be available on the company website at [www.sircapaints.com](http://www.sircapaints.com).}*

The meeting commenced at **03.15 P.M.** and concluded at **05:08 P.M.**

This is for your information and record.

Thanks & Regards,

**SIRCA PAINTS INDIA LIMITED**

**(Formerly Known as Sircolor Woods Coating Pvt. Ltd.)**

(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)



**Chahat Mahajan** Company Secretary

**Company Secretary & Compliance Officer**

**Membership Number: 51255**

**Date: 25/05/2019**

**Place: Delhi**

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TO,  
LISTING DEPARTMENT  
NATIONAL STOCK EXCHANGE OF INDIA LTD.  
EXCHANGE PLAZA , 5TH FLOOR, PLOT NO. C/1  
G-BLOCK, BANDRA-KURLA COMPLEX, BANDRA (E)  
MUMBAI - 400051.

**SUB: DECLARATION PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND REQUIREMENTS) REGULATIONS, 2015**

It is hereby declare and confirmed that the Auditor's Report on the Annual Audited standalone financial results for half yearly and Financial Year ended 31<sup>st</sup> march, 2019 as given by the Statutory Auditor of the company, M/S Rajesh Kukreja & Associates, Chartered Accountants, is with unmodified opinion.

For SIRCA PAINTS INDIA LIMITED  
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)

Sanjay Agarwal  
DIN: 01302479  
Chairman Cum Managing Director

Date: 25/05/2019  
Place: New Delhi



**Independent Auditor's Report on the standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF**

**SIRCA PAINTS INDIA LIMITED**

We have audited, the accompanying statement of Standalone Financial Results of M/s **SIRCA PAINTS INDIA LIMITED**, ("the Company"), (Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED and earlier known as Sircolor Wood Coatings Private Limited) for the year ended March 31, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and has been approved by the Board of Directors in their meeting held on May 25, 2019. Attention is drawn to Note no.2 to these standalone financial results regarding the figures for the Half Year ended March 31, 2019, as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone figures for the Half Year ended September 30, 2018.

**Management's Responsibility for the Financial Statements**

The Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.

**Auditors Responsibility**

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes assessing the appropriateness of the



**Independent Auditor's Report on the standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (continuing)**

accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the statement. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis of our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Statements:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ; and
- II. give a true and fair view of the standalone net profit and other financial information in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, for the year ended March 31, 2019.

**For Rajesh Kukreja & Associates**  
**Chartered Accountants**



**Rajesh Kukreja**  
**Proprietor**  
**M.No-083496**

**Date:** 25/5/19  
**Place:** New Delhi



# SIRCA PAINTS INDIA LIMITED

Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED, earlier known as SIRCOLOR WOOD COATINGS PRIVATE LIMITED  
CIN-L24219DL2006PLC145092

## Statement of Profit and Loss for the year ended 31 st March, 2019

Amount in Rs.

Particulars	For the Half year Ended	For the Half year Ended	For the Year ending	For the Year ending
	31.03.2019	30.09.2018	31.03.2019	31.03.2018
	Audited	Audited	Audited	Audited
I. Revenue from operations	639,455,955	613,967,651	1,253,423,606	892,207,788
II. Other Income	48,904,252	12,349,853	61,254,105	43,515,995
III. Total Revenue (I + II)	688,360,207	626,317,504	1,314,677,711	935,723,783
IV. Expenses:				
Purchase of Stock In Trade	370,674,481	425,373,480	796,047,961	498,446,669
Changes in inventories of stock in Trade	(35,060,891)	(84,161,709)	(119,222,601)	(47,054,584)
Employee benefit expense	51,867,438	39,899,054	91,766,492	57,196,145
Finance costs	780,045	383,650	1,163,694	1,826,145
Depreciation and amortization expense	5,320,369	4,026,903	9,347,271	5,978,014
Other expenses	97,200,946	72,220,729	169,421,675	123,873,651
Total Expenses	490,782,387	457,742,107	948,524,494	640,266,042
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	197,577,820	168,575,397	366,153,217	295,457,741
VI. Exceptional Items	-	-	-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)	197,577,820	168,575,397	366,153,217	295,457,741
VIII. Extraordinary Items (IPO Expenses)	39,884	46,398,688	46,438,572	
IX. Profit / (Loss) before tax (VII - VIII)	197,537,936	122,176,709	319,714,645	295,457,741
X. Tax expense:				
(1) Earlier Year Tax	2,486,833	-	2,486,833	-
(2) Current tax	57,655,224	47,887,818	105,543,042	102,010,926
(3) Deferred tax	(1,272,955)	11,951,180	10,678,225	451,506
XI. Profit (Loss) for the period from continuing operations (IX-X)	136,122,925	86,240,070	222,362,995	193,898,321
XII. Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)				
XIII. Profit / (Loss) for the period (XI + XIV)	136,122,925	86,240,070	222,362,995	193,898,321
XIV. Earnings per equity share: (Before extraordinary item)				
(1) Basic	7.80	7.60	15.40	15.61
(2) Diluted	7.80	7.60	15.40	15.61
XV. Earnings per equity share: (After extraordinary item)				
(1) Basic	7.80	4.94	12.74	15.61
(2) Diluted	7.80	4.94	12.74	15.61

**Notes:**

- The audited standalone financial results of the company for the half-year and year ended March 31, 2019 have been reviewed by Audit Committee and taken on record by Board of Directors at their meeting held on May 25, 2019. The statutory Auditors M/s Rajesh Kukreja & Associates have expressed an unmodified audit opinion on these standalone financial results.
- The standalone financial results for the Half Year ended March 31, 2019, as reported in these standalone financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the polished standalone figures for the Half Year ending September 30, 2018.
- During the Year ended March 31, 2019 company has charged whole of the IPO issue expenses of Rs. 4.64 Cr. to profit & loss and has shown under extraordinary item. This item is one time expenditure and has no impact on the operation margins and EBIDTA.
- As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosure requirements in terms of Accounting Standard - 17 Segment Reporting.
- The figures of previous year has been regrouped/rearranged /recasted wherever necessary to confirm to those of current year
- During the year company has started the construction at Nathupur, Sonipat, Haryana for the manufacturing facility of PU products for which the company has entered into technical collaboration agreement with Sirca S.P.A Italy. Production at this unit is expected to commence from July 2019
- Company has also set up manufacturing unit of Wall Paints at Rai, Distt. Sonipat., Haryana. Commercial production at this unit may commence from June, 2019 onwards. Company has already started the trial run at this unit.
- After the commencement of these two new units, Company's product range will include wood coatings, PU, Malamine, NC and wall Paints.
- The financial results for the half year and year ended March 31, 2019 are available on the website of the Company ([www.sircapaints.com](http://www.sircapaints.com)) and Stock exchange website ([www.nseindia.com](http://www.nseindia.com)).

For SIRCA PAINTS INDIA LIMITED (Formerly Known as Sircolor Wood Coatings Pvt. Ltd.) For and On Behalf of the Board of Directors  
SIRCA PAINTS INDIA LIMITED

*S. Agarwal*  
Sanjay Agarwal  
Chairman Cum Managing Director

*Apoorva Agarwal*  
Apoorva Agarwal  
Joint Managing Director

Sanjay Agarwal  
Chairman Cum Managing Director  
DIN: 01302479

Apoorva Agarwal  
Joint Managing Director  
DIN: 01302537

Place: New Delhi  
Date: 25/5/19



# SIRCA PAINTS INDIA LIMITED

*Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED, earlier known as SIRCOLOR WOOD COATINGS PRIVATE LIMITED*  
CIN-L24219DL2006PLC145092

## Statement of Assets & Liabilities as at 31st March 2019

		Amount in Rs.	
	Particulars	As at March 31, 2019	As at March 31, 2018
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipments	251,775,615	200,012,040
	(i) Tangible assets	37,822,753	-
	(ii) Capital work in progress (Tangible)	49,185,189	-
	(iii) Capital work in progress (In-Tangible)	-	-
	(b) Non Current Investment	24,982,365	23,533,430
	(c) Other Non Current Assets	12,082,470	1,404,242
	(d) Deferred Tax Asset	-	-
	<b>Total Non Current Assets</b>	<b>375,848,392</b>	<b>224,949,712</b>
(2)	<b>Current assets</b>		
	(a) Inventories	267,744,504	148,521,903
	(b) Trade receivables	397,091,837	335,349,796
	(c) Cash and cash equivalents	815,367,532	146,513,514
	(d) Short-term loans and advances	17,472,666	2,199,066
	(e) Other current assets	133,678,544	88,120,586
	<b>Total Current Assets</b>	<b>1,631,355,082</b>	<b>720,704,866</b>
	<b>Total Assets</b>	<b>2,007,203,475</b>	<b>945,654,579</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholder's Funds</b>		
	(a) Equity Share Capital	182,696,000	134,000,000
	(b) Reserve and Surplus	1,495,148,439	542,345,444
	<b>Total Equity</b>	<b>1,677,844,439</b>	<b>676,345,444</b>
(2)	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	823,846	2,161,366
	(b) Long term Provisions	5,569,239	1,278,895
	<b>Total Non Current Liabilities</b>	<b>6,393,085</b>	<b>3,440,261</b>
(3)	<b>Current Liabilities</b>		
	(a) Short-term borrowings	-	46,337,125
	(b) Trade payables	170,203,245	69,366,838
	(c) Other current liabilities	47,219,664	48,153,985
	(d) Short-term provisions	105,543,042	102,010,926
	<b>Total Current Liabilities</b>	<b>322,965,951</b>	<b>265,868,874</b>
	<b>Total Equity &amp; Liabilities</b>	<b>2,007,203,475</b>	<b>945,654,579</b>

Place:- New Delhi  
Date: 25/3/19



For and On Behalf of the Board of Directors  
SIRCA PAINTS INDIA LIMITED  
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)

Sanjay Agarwal  
Chairman Cum Managing Director

Sanjay Agarwal  
Chairman Cum Managing Director  
DIN: 01302479

Apoorv Agarwal  
Joint Managing Director

Apoorv Agarwal  
Joint Managing Director  
DIN: 01302537