

SIRCA PAINTS INDIA LIMITED

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

📍 C-504, NDM 2, Netaji Subhash Place, Pitampura,
New Delhi-110034

☎ 011-42083083 / 47533213

✉ info@sircolor.in 🌐 www.sircapaints.com

CIN NO : L24219DL2006PLC145092



Dated: 31/10/2018

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: OUTCOME OF BOARD MEETING HELD ON 31ST OCTOBER, 2018.

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. 2018/BM/7**) held on **Today, i.e. Wednesday, 31st October, 2018 at 504, NDM-II, Netaji Subhash Place, Wazirpur, Pitampura, New Delhi-110034** has Approved Unanimously the following Item;

1. To Consider and Approved the **Audited Financial Results** along-with **Auditor Report** under **Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**, for the **Half Year(2018-2019)** Ended **30th September, 2018** as enclosed (**Annexure A**).

The above said results, together with Annexures are also being made available on the website of the company <http://www.sircapaints.com>.

The meeting commenced at 04: 05 P.M. and concluded at 06:10 P.M.

This is for your information and record.

Thanking You,
Your Faithfully,

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



Independent Auditor's Report on Audit of Interim Financial Results.

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 half year ended September 30, 2018 ("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 October 31, 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 interim standalone financial information 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 rule 7 of the Companies (Accounts) rules, 2014 issued there under 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 interim standalone financial information.

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 auditors 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 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 Statment:

- I. is 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. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the Half year ended September 30, 2018.

For Rajesh Kukreja & Associates
Chartered Accountants

Rajesh Kukreja
Proprietor
M.No-083496

Date: 28/10/18

Place: 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 Standalone Audited Financial Results for the Half Year ended 30th Sep, 2018					
	Particulars	Note No	Amount in Rs.	Amount in Rs.	Amount in Rs.
			For the Year ending 30.09.2018	For the Year ending 30.09.2017	For the Year ending 31.03.2018
I.	Revenue from operations	16	613,967,651	420,171,805	892,207,788
II.	Other Income	17	12,349,853	5,066,956	43,515,995
III.	Total Revenue (I +II)		626,317,504	425,238,760	935,723,783
IV.	Expenses:				
	Purchase of Stock In Trade	18	425,373,480	263,180,996	498,446,669
	Changes in inventories of stock in Trade	19	(84,161,709)	(55,874,682)	(47,054,584)
	Employee benefit expense	20	39,899,054	24,912,632	57,196,145
	Finance costs	21	383,650	548,236	1,144,837
	Depreciation and amortization expense		4,026,903	3,224,267	5,978,014
	Other expenses	22	72,220,729	42,859,939	124,554,960
	Total Expenses		457,742,107	278,851,387	640,266,042
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		168,575,397	146,387,373	295,457,741
VI.	Exceptional Items		-	-	-
VII.	Profit/(Loss) before extraordinary items and tax (V - VI)		168,575,397	146,387,373	295,457,741
VIII.	Extraordinary Items (Refer note no.)		46,398,688	-	-
IX.	Profit / (Loss) before tax (VII - VIII)		122,176,709	146,387,373	295,457,741
X.	Tax expense:				
	(1) Current tax		47,887,818	50,000,000	102,010,926
	(2) Deferred tax		(11,951,180)	(30,955)	451,506
XI.	Profit (Loss) for the period from continuing operations (IX-X)		86,240,070	96,418,328	193,898,321
XII.	Profit / (Loss) from Discontinuing operations (after tax)		-	-	-
XIII.	Profit / (Loss) for the period (XI-XII)		86,240,070	96,418,328	193,898,321
XIV.	Earnings per equity share *: (before extraordinary items)	23			
	(1) Basic		7.16	7.84	15.61
	(2) Diluted		7.16	7.84	15.61
XV.	Earnings per equity share *: (After extraordinary items)				
	(1) Basic		5.18	7.84	15.61
	(2) Diluted		5.18	7.84	15.61
	(* EPS are not annualized except the FY18)				

Notes:

- The audited interim standalone financial statements for the half-year ended September 30, 2018 have been reviewed by Audit Committee and taken on record by the Board of Directors at their meeting held on October 31, 2018. The statutory Auditors M/s Rajesh Kukreja & Associates have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim standalone financial statements.
- The statement is prepared in accordance with the requirement of Accounting Satandars(AS) specified under section 133 of the companies Act, 2013 read with rule 7 of the companies (Accounts) Rules, 2014.
- During this Half-Year ended September 30, 2018 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 EBITDA.
- 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 financial results for the half year and year ended September 30, 2018 are available on the website of the Company (www.sircapaints.com) and Stock exchange website (www.nseindia.com).

Date: 20/10/18
Place:-New Delhi



For and On Behalf of the Board of Directors
SIRCA PAINTS INDIA LIMITED

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479



Apoorv Agarwal
Joint Managing Director
DIN: 01302537



SIRCA PAINTS INDIA LIMITED			
Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED, earlier known as SIRCOLOR WOOD COATINGS PRIVATE LIMITED			
CIN-L24219DL2006PLC145092			
Audited Standalone Balance Sheet as at 30th Sep, 2018			
		Amount in Rs.	Amount in Rs.
	Particulars	As at Sep 30, 2018	As at March 31, 2018
	1	3	5
I.	EQUITY AND LIABILITIES		
(1)	Shareholder's Funds		
	(a) Share Capital	182,696,000	134,000,000
	(b) Reserves and Surplus	1,356,200,514	542,345,444
(2)	Non-Current Liabilities		
	(a) Long-term borrowings	1,506,043	2,161,366
	(b) Long term Provisions	3,062,567	1,278,895
(3)	Current Liabilities		
	(a) Short-term borrowings	-	46,337,125
	(b) Trade payables	208,414,945	69,366,838
	(c) Other current liabilities	21,562,317	48,153,985
	(d) Short-term provisions	47,887,818	102,010,926
	Total	1,821,330,204	945,654,579
II.	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipments		
	(i) Tangible assets	203,700,669	200,012,040
	(ii) InTangible assets	-	-
	(iii) Capital work in progress	25,037,604	-
	(b) Non Current Investment	32,839,332	21,419,380
	(c) Long-Term Loan and Advances	-	-
	(d) Other Non Current Assets	45,442,074	1,514,800
	(e) Deferred Tax Asset	13,355,422	1,404,242
(2)	Current assets		
	(a) Inventories	232,683,612	148,521,903
	(b) Trade receivables	436,279,247	335,349,796
	(c) Cash and cash equivalents	801,294,940	146,513,514
	(d) Short-term loans and advances	4,254,766	2,199,066
	(e) Other current assets	26,442,537	88,719,836
	Total	1,821,330,204	945,654,579

The disclosure is an extract of the audited standalone Balance Sheet as at September 30, 2018 and March 31, 2018 prepared in compliance with the Accounting Standards (AS).

Date: 21/10/18
Place:-New Delhi



For and On Behalf of the Board of Directors
SIRCA PAINTS INDIA LIMITED

Sanjay Agarwal
Chairman and Managing Director
DIN: 01302479

Apoorv Agarwal
Joint Managing Director
DIN: 01302537

