

# Business Update

25/01/2019

**Sirca Paints India Limited (Formerly Known as Sircolor Wood Coatings Pvt Ltd.)**

**Reg Off:** 504, NDM-II, Netaji Subhash Place, Wazirpur, Pitampura, New Delhi - 110034

**Corp Off:** Plot No-50, Phase -2, Badli, Industrial Area, Nr. Tata Power Office, Delhi-110042

<https://sircapaints.com/>

## INSIDE ISSUE

## THIS

## ABOUT

1. About
2. Progress at Glance
3. Organizations Updates
4. Management Comments

**"The tragedy in life doesn't lie in not reaching your goal. The tragedy lies in having no goal to reach."**

Sirca is a leading player in the premium Italian wood coatings market in India. The company has a 15 year old relationship with Sirca S.p.A Italy to distribute its products in India. The company has a particularly strong presence in North India with the major market share and is actively expanding its pan India presence and widening its distribution network. The company currently markets its products through both distributors and dealers and also sells to OEMs directly. The company is in the process of setting up manufacturing facilities in India to tap into the wider wood paint market in India, Sri Lanka , Bangladesh and Nepal..

## Progress at Glance

Sirca Paints India Limited even in its seasonally weakest quarter of sale due to a lot of holidays and low temperatures in northern region recorded 31% year on Year increase in its revenue.:-

**Rs. in Crore**

Particulars	2018-19	2017-18	Remarks
Revenues For Quarter 3	28.83	21.95	There was a increase of <b>31%</b> in sales for the quarter 3 ending as on 31st December, 2018 as compared to the sales as on the Quarter 3 ended as on 31st December, 2017.
Revenues For the nine months ended as on 31st December	90.22	63.95	There was a increase of <b>41%</b> in the overall sales of the company for the nine months ending as on 31st December, 2018 as compare to the sales as on 31st December, 2017

## Volume Wise Growth

(Ltr/Kg)

Particulars	2018-19	2017-18	Remarks
For Quarter 3	666187	529229	There was a increase of <b>26%</b> in the production volume for the quarter 3 ending as on 31st December, 2018 as compare to the Sales volume as on the Quarter 3 ended as on 31st December, 2017.
For the nine months ended as on 31st December	2179200	1502229	There was a increase of <b>45%</b> in the overall Sales volume of the company for the nine months ending as on 31st December, 2018 as compare to the production volume as on 31st December, 2017

## Organization's Update

- Sirca India opened 3 new exclusive Sirca studios and experience centre in Q3.
- 2 New distributors for the region of Chhattisgarh and Madhya Pradesh were appointed in Q3.
- Company's operation in South India with its new distributors in Hyderabad and Bangalore is picking up rapidly.
- Construction of the manufacturing site at sonipat is in full swing and the production is expected to start in April as per the original plans

### This expansion will lead to the following:

- Horizontal and vertical expansion of product range and pan India presence of Sirca Products
- Developing Economical Range of PU, Melamine and NC Products to compete with other brands , economical PU range will give competitive edge in boosting sales of Company.
- The manufacturing facility will also Export to sub continent countries which includes Sri Lanka, Nepal , Bangladesh for which we already have an exclusive Agreement with SIRCA Italy.
- The manufacturing plant will help Sirca India to complete its product range and target the wood coating market in a bigger way.

## Management Comments

Commenting on the development, **Mr. Sanjay Agarwal, Chairman and Managing Director** of the Company Said, "The New year has begun on a positive note with big clients added on portfolio. the year 2019 looks very promising for us.

Increase in revenue in Q3 , has not only come from the extension in distribution network but majorly from the existing clients. The results from the new depots and distributors are expected to further increase sales going forward.

Taking the moment I would like to thank all the shareholders who joined us on board and showed their faith in us. I would also like to thank other stakeholders for trusting us.

We would like to assure them of our best efforts to create Sirca as No 1 wood coatings player in the market."