

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

JULY 28, 2022

SUB: OUTCOME OF BOARD MEETING HELD ON 28TH JULY, 2022

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, at its meeting held on **Thursday, 28th July, 2022 (i.e. today)**, which commenced at **11:30 A.M.** and concluded at **12:00 P.M.** *inter-alia*, considered and approved:

- The Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended as on 30th June, 2022

*[Copy of the said results along with the **Limited Review Report** thereon by M/s **Rajesh Kukreja & Associates**, Chartered Accountants, Auditors of the Company, are submitted herewith]*

- The proposal for Direct listing the Equity Shares of Rs. 10/- each at BSE Limited

Further in accordance with provision of **Regulation 46 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015**, the said information will also be available on the **company website at www.sircapaints.com**

This is for your information and records

Thanking you,
For Sirca Paints India Limited


Suraj Singh
Company secretary & Compliance officer



Encl: As above



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY
UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY**

**REVIEW REPORT TO
TO THE BOARD OF DIRECTORS OF
SIRCA PAINTS INDIA LIMITED**

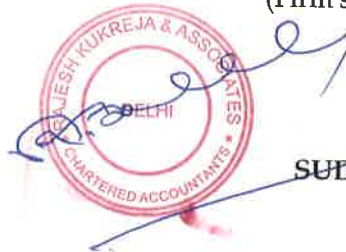
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SIRCA PAINTS INDIA LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 the review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or that it contains any material misstatement.

For **RAJESH KUKREJA & ASSOCIATES**
Chartered Accountant
(Firm's Registration No. 0004254N)



SUDARSHAN LAL MARWAH
(Partner)
Membership No. 007604
UDIN:

Place: Delhi

Date: July 28, 2022

22007604ANTHTT6430

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 UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs. In Lakhs, Except Per Equity Share Data)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a. Revenue from Operations	6,134.51	5,409.83	3,212.64	20,002.49
	b. Other Income	121.99	81.98	90.09	440.14
	Total Income	6,256.50	5,491.81	3,302.73	20,442.64
2	Expenses				
	a. Cost of Material Consumed	1,263.58	1,159.40	618.36	4,329.00
	b. Purchase of stock-in-trade	2,197.42	2,328.34	2,202.94	7,908.28
	c. Change in inventories of stock-in-trade	(62.99)	(341.72)	(897.06)	(505.70)
	d. Employee Benefits Expenses	548.44	505.99	474.86	1,912.29
	e. Finance Costs	1.24	1.23	1.83	7.80
	f. Depreciation and Amortisation Expenses	114.26	115.81	77.55	412.72
	g. Other Expenses	652.76	816.45	526.47	2,582.83
	Total Expenses	4,714.71	4,585.50	3,004.94	16,647.23
3	Profit before tax and exceptional items	1,541.79	906.31	297.79	3,795.41
4	Exceptional items	-	-	-	-
5	Profit before tax	1,541.79	906.31	297.79	3,795.41
6	Tax expense				
	a. Current Tax	382.73	214.72	78.65	960.04
	b. Taxation for earlier years	-	-	-	-
	c. Deferred Tax	(8.43)	72.92	(2.20)	62.65
7	Total tax expense	374.31	287.64	76.45	1,022.69
8	Profit after tax	1,167.49	618.68	221.34	2,772.72
9	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss - Remeasurement gain/loss	-	20.54	-	20.54
10	Total Comprehensive Income	1,167.49	639.21	221.34	2,793.26
11	Paid-up Equity Share Capital (Face value of Rs.10 each)	2,740.44	2,740.44	2,740.44	2,740.44
12	Other Equity	20,942.24	19,774.75	17,640.71	19,774.75
13	Earnings Per Share (Face value of Rs. 10/- each)				
	Basic (in Rs.) (not annualised)	4.26	2.26	0.81	10.12
	Diluted (in Rs.) (not annualised)	4.26	2.26	0.81	10.12



Place: New Delhi, Date: 28/07/2022

For SIRCA PAINTS INDIA LIMITED

For and On Behalf of the Board of Directors

SIRCA PAINTS INDIA LIMITED

Sanjay Agarwal
Chairman Cum Managing Director

Sanjay Agarwal

Chairman Cum Managing Director

DIN: 01302479

For SIRCA PAINTS INDIA LIMITED

Apoorv Agarwal
Joint Managing Director

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

Notes:-

- 1 The above financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 28, 2022.
- 2 The above standalone Financial Results along with the comparatives have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 Figures for the quarter ended March 31, 2022 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2021. The Financial Results for the year ended March 31, 2022 have been audited by the statutory auditors and Financial Results for the quarter ended June 30, 2022 and quarter ended June 30, 2021 have been reviewed by the statutory auditors.
- 4 Company was listed on the SME platform of the National Stock Exchange (NSE) upto July 22, 2019 and migrated to the main board platform of the NSE on July 22, 2019.
- 5 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 The Company operates in one segment i.e. manufacturing of wood ,wall paints & related products. Hence, no separate segment disclosures as per "Ind AS 108 : Operating Segments" have been presented as such information is available in the statement.
- 7 Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.



For SIRCA PAINTS INDIA LIMITED SIRCA PAINTS INDIA LIMITED
For and On Behalf of the Board of Directors
SIRCA PAINTS INDIA LIMITED
S. Agarwal
Chairman Cum Managing Director Joint Managing Director
Sanjay Agarwal Apoorv Agarwal
Chairman Cum Managing Director Joint Managing Director
DIN: 01302479 DIN: 01302537



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY
UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY

REVIEW REPORT TO
TO THE BOARD OF DIRECTORS OF
SIRCA PAINTS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SIRCA PAINTS INDIA LIMITED (the "Holding Company"), which includes its subsidiaries (the holding company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 ("the Statements") attached herewith , 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").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the listing regulations, to the extent applicable.

4. The statement includes the results of the following entities:

Sirca Industries Limited

(Unaudited Quarterly Financial Statements of the subsidiary company has been also reviewed by us)

5. Based on the review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or that it contains any material misstatement.

For **RAJESH KUKREJA & ASSOCIATES**
Chartered Accountant
(Firm's Registration No. 0004254N)



SUDARSHAN LAL MARWAH

(Partner)

Membership No. 007604

UDIN:

Place: Delhi

Date: July 28, 2022

22007604ANTHXL2426

SIRCA PAINTS INDIA LIMITED

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. In Lakhs, Except Per Equity Share Data)

Sl. No.	Particulars	Quarter ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a. Revenue from Operations	6,134.51	5,409.83	3,212.64	20,002.49
	b. Other Income	121.99	81.98	90.09	440.14
	Total Income	6,256.50	5,491.81	3,302.73	20,442.64
2	Expenses				
	a. Cost of Material Consumed	1,263.58	1,159.40	618.36	4,329.00
	b. Purchase of stock-in-trade	2,197.42	2,328.34	2,202.94	7,908.28
	c. Change in inventories of stock-in-trade	(62.99)	(341.72)	(897.06)	(505.70)
	d. Employee Benefits Expenses	548.44	505.99	474.86	1,912.29
	e. Finance Costs	1.24	1.23	1.83	7.80
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	g. Other Expenses	652.89	816.75	526.47	2,583.36
	Total Expenses	4,714.84	4,585.80	3,004.94	16,647.75
3	Profit before tax and exceptional items	1,541.66	906.01	297.78	3,794.88
4	Exceptional items	-	-	-	-
5	Profit before tax	1,541.66	906.01	297.78	3,794.88
6	Tax expense				
	a. Current Tax	382.70	214.64	78.65	959.91
	b. Taxation for earlier years	-	-	-	-
	c. Deferred Tax	(8.43)	72.92	(2.20)	62.65
7	Total tax expense	374.27	287.56	76.45	1,022.55
8	Profit after tax	1,167.39	618.45	221.33	2,772.33
9	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss - Remeasurement gain/loss	-	20.54	-	20.54
10	Total Comprehensive Income	1,167.39	638.99	221.33	2,792.87
11	Profit for the period / year attributable to:				
	Owner of the Company	1,167.39	618.45	221.33	2,772.33
	Non-controlling interests	-	-	-	-
		1,167.39	618.45	221.33	2,772.33
12	Other Comprehensive Income for the period/ year attributable to :				
	Owner of the Company	-	20.54	-	20.54
	Non-controlling interests	-	-	-	-
		-	20.54	-	20.54
13	Total Comprehensive Income for the period / year attributable to:				
	Owner of the Company	1,167.39	638.99	221.33	2,792.87
	Non-controlling interests	-	-	-	-
		1,167.39	638.99	221.33	2,792.87
14	Paid-up Equity Share Capital (Face value of Rs.10)	2,740.44	2,740.44	2,740.44	2,740.44
15	Other Equity	20,939.46	19,772.08	17,638.43	19,772.08
16	Earnings Per Share (Face value of Rs. 10/- each)				
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Place: New Delhi, Date: 28/07/2022

For SIRCA PAINTS INDIA LIMITED

Sanjay
Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479

For SIRCA PAINTS INDIA LIMITED

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

Apoorv
Joint Managing Director

Apoorv Agarwal
Joint Managing Director
DIN: 01302537

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Place: New Delhi, Date: 28/07/2022

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