

May 22, 2025

To, The Managing Director National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1 G-Block, Bandra-Kurla Complex, Bandra (E) Mumbai-400051 NSE Symbol: SIRCA	To, The General Manager BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code:543686
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SUB: OUTCOME OF BOARD MEETING HELD ON MAY 22, 2025

Dear Sir/Ma'am,

Pursuant to **Regulation 30 read with Part A of Schedule III & Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015** we would like to inform you that the Board of Directors of the Company has, at its meeting held on **Thursday, May 22, 2025 (i.e. Today)**, which commenced at **02:30 P.M.** and concluded at **3:00 P.M. *inter-alia***, considered and approved:

- Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended as on 31st March, 2025

[Pursuant to Regulation (33) (3)(d) of the SEBI Listing Regulations] Copy of the said results along with the **Audit Report** thereon by **M/s Rajesh Kukreja & Associates**, Chartered Accountants, Auditors of the Company, is submitted herewith.

- The Board has recommended final dividend @ **15% i.e. Rs. 1.50/- (Rupees One and fifty paise only)** per equity share of the face value of Rs 10 each for the financial year 2024-25 subject to approval of Shareholders at the ensuing 20th Annual General Meeting (AGM);
- Pursuant to provisions of Regulation 24A and 30 read with Schedule III of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, this is to inform you that the Board of Directors of the Company, on recommendation of the Audit Committee, approved the appointment of M/s. Pravesh Kumar & Associates, a Peer Reviewed Company Secretaries in Practice (Firm registration number: **S2024DE976000**), as a Secretarial Auditor of the Company, to conduct secretarial audit of the Company for a period of five consecutive years from FY 2025-26 till FY 2029-30. The appointment shall be subject to the approval of shareholders of the Company at the ensuing AGM of the Company.

Details as required to be furnished under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as **Annexure A**.

The date of 20th Annual General Meeting, the record date to determine the eligibility of shareholders for payment of dividend and the date of payment will be intimated separately.

This is for your information and records

Thanking you,

Yours faithfully
For Sirca Paints India Limited

Hira Kumar
Company Secretary & Compliance Officer

Encl: As above

(Annexure A)

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Items for Disclosure	Description
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of M/s. Pravesh Kumar & Associates, a Peer Reviewed Company Secretaries in Practice (Firm registration number: S2024DE976000) as Secretarial Auditor of the Company, subject to approval of the Shareholders
2.	Date of appointment/reappointment/cessation (as applicable) and term of appointment/re-appointment	The Board of Directors at its meeting held on 22nd May 2025 have appointed M/s. Pravesh Kumar & Associates as the Secretarial Auditor of the Company for first term of 5 (Five) consecutive financial years i.e. from FY 2025- 2026 till FY 2029-2030.
3.	Brief Profile (in case of appointment)	M/s. Pravesh Kumar & Associates, a firm of Practicing Company Secretaries situated in New Delhi has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices. The Firm is offering one stop solution for all corporate compliances & legal requirements. The Firm provides comprehensive professional services in Secretarial Audit, Corporate Governance, RBI matters, corporate laws and Due Diligence.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

May 22, 2025

To, The Managing Director National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1 G-Block, Bandra-Kurla Complex, Bandra (E) Mumbai – 400051 NSE Symbol: SIRCA	To, The General Manager BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code: 543686
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SUB: DECLARATION PURUSANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBTIGATIONS AND DISCTOSURE REQUTREMENTS) REGUTATTONS, 2015 AS AMENDED

DECLARATION

Dear Sir/Ma'am,

I, Shallu, Chief Financial Officer of **Sirca Paints India Limited (CIN: L242L9DL2006PLCL45092)** having its Registered Office at G-82, Kirti Nagar, Delhi-110015, India, hereby declare that, the Statutory Auditor of the Company M/s Rajesh Kukreja & Associates (FRN-004254N) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for year ended on March 31, 2025.

This Declaration is given in compliance to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD / 56 /2016 dated May 27, 2016.

This is for your information and records

Thanking you,

Yours faithfully

For Sirca Paints India Limited
For SIRCA PAINTS INDIA LIMITED


Shallu Chief Financial Officer
Chief Financial Officer

Encl: As above



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

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

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the standalone financial results for the quarter ended March 31, 2025 (refer 'Other Matters' section below) which are subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **SIRCA PAINTS INDIA LIMITED**, ("the Company"), (Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED and earlier known as Sircolor Wood Coatings Private Limited), ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results for the year ended March 31, 2025:

- i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2025.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance



with the recognition and measurement principles laid down in the Indian Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Director's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2025, and interim financial information for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit 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 such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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 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 SAs specified under section 143(10) of the Act 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.

Other Matter

- The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

RAJESH KUKREJA & ASSOCIATES

Chartered Accountants
Firm Regn No.:- 0004254N



A handwritten signature in blue ink, appearing to read 'Sudarshan Lal Marwah', written over a horizontal line.

SUDARSHAN LAL MARWAH

Partner

M.No-007604

UDIN: 25007604BMIAHB4701

Place: Delhi

Date: 22/05/2025

SIRCA PAINTS INDIA LIMITED

Registered Office:- G-82, Kirti Nagar, West Delhi-110015

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 QUARTER AND YEAR ENDED MARCH 31, 2025

(Rupees in Lakh Except Per Equity Share Data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a. Revenue from Operations	10,110.60	8,871.49	8,263.45	37,399.52	31,172.03
	b. Other Income	99.95	189.91	208.66	516.32	636.00
	Total Income	10,210.55	9,061.40	8,472.11	37,915.84	31,808.03
2	Expenses					
	a. Cost of Material Consumed	2,590.39	2,471.24	2,652.23	10,977.36	9,967.39
	b. Purchase of stock-in-trade	2,409.92	2,780.35	1,374.85	10,097.17	6,218.21
	c. Change in inventories of stock-in-trade	136.94	(638.41)	592.10	(1,124.23)	697.23
	d. Employee Benefits Expenses	1,079.83	1,161.62	866.74	4,323.10	3,248.42
	e. Finance Costs	15.56	0.54	0.24	17.41	2.02
	f. Depreciation and Amortisation Expenses	176.78	180.13	154.54	695.43	595.43
	g. Other Expenses	1,996.20	1,552.37	1,152.66	6,381.56	4,172.78
	Total Expenses	8,405.62	7,507.84	6,793.35	31,367.79	24,901.47
3	Profit before tax and exceptional items	1,804.93	1,553.56	1,678.76	6,548.05	6,906.56
4	Exceptional items	-	-	-	-	-
5	Profit before tax	1,804.93	1,553.56	1,678.76	6,548.05	6,906.56
6	Tax expense					
	a. Current Tax	380.38	412.14	420.01	1,635.43	1,772.10
	b. Taxation for earlier years	-	-	-	-	-
	c. Deferred Tax	8.96	(4.20)	7.58	2.21	(9.26)
7	Total tax expense	389.34	407.94	427.58	1,637.64	1,762.84
8	Profit after tax	1,415.59	1,145.62	1,251.18	4,910.41	5,143.72
9	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss - Remeasurement gain/loss	4.78	-	(2.44)	4.78	(2.44)
10	Total Comprehensive Income	1,420.37	1,145.62	1,248.73	4,915.19	5,141.27
11	Paid-up Equity Share Capital (Face value of Rs.10 each)	5,480.88	5,480.88	5,480.88	5,480.88	5,480.88
12	Other Equity	29,483.99	28,063.62	25,390.93	29,483.99	25,390.93
13	Earnings Per Share (Face value of Rs. 10/- each)					
	Basic (in Rs.) (not annualised)	2.58	2.09	2.28	8.96	9.38
	Diluted (in Rs.) (not annualised)	2.58	2.09	2.28	8.96	9.38



For SIRCA PAINTS INDIA LIMITED

Sanjay Agarwal
Chairman Cum Managing Director

Sanjay Agarwal

Chairman Cum Managing Director

DIN: 01302479

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

For SIRCA PAINTS INDIA LIMITED

Apoorv Agarwal
Joint Managing Director

Apoorv Agarwal

Joint Managing Director

DIN: 01302537

Place: New Delhi, Date: 22/05/2025

SIRCA PAINTS INDIA LIMITED

Registered Office:- G-82, Kirti Nagar, West Delhi-110015

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

Notes:-

- 1 The above standalone financial results for the quarter and Year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2025.
- 2 Figures for the quarter ended March 31, 2025 represent the difference between the audited figures in respect of full financial year ended March 31, 2025 and the unaudited published figures of nine months ended 31 December, 2024. The Company confirms that its Statutory Aditors Rajesh Kukreja & Associates have issued audit report with unmodified opinion on the standalone financial results for the three quarter and year ended March 31, 2025.
- 3 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) as 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
- 4 The Board of Directors has recomended the final dividend of Rs 1.50 (Rupees one and fifty paise only) per equity share of the face value of Rs 10 each for the financial year ended 31 March 2025. The payment is subject to approval of the shareholders in the upcoming Annual General Meeting.
- 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 and repackaging 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 On 20th Day of March 2025, the Company acquired the business undertaking of [Wembley Group] other than manufacturing facilities for a total consideration of ₹81.50 crores. The acquisition included goodwill and trademarks, which are accounted for as intangible assets.
- 8 Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.



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

For SIRCA PAINTS INDIA LIMITED

For SIRCA PAINTS INDIA LIMITED

S Agarwal
Chairman Cum Managing Director
Sanjay Agarwal

Apoorv
Joint Managing Director
Apoorv Agarwal

Chairman Cum Managing Director
DIN: 01302479

Joint Managing Director
DIN: 01302537

Place: New Delhi, Date: 22/05/2025

SIRCA PAINTS INDIA LIMITED

Registered Office:- G-82, Kirti Nagar, West Delhi-110015
Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED, earlier known as SIRCOLOR WOOD COATINGS PRIVATE LIMITED
CIN-L24219DL2006PLC145092

(Rs. in Lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		As at	
		31.03.2025	31.03.2024
		(Audited)	(Audited)
ASSETS			
1	Non-current assets		
	a Property, Plant and Equipment	5,678.62	5,301.23
	b Intangible Assets	10,672.41	526.11
	c Capital work-in-progress	22.49	584.49
	d Intangible asset under development	-	-
	e Financial Assets	-	-
	i Investments	10.00	10.00
	ii Other financial assets	65.88	98.04
	f Other non-current assets	707.50	233.12
	g Deferred tax asset	55.33	57.54
	Total Non - Current Assets	17,212.23	6,810.54
2	Current assets		
	a Inventories	10,801.73	9,534.08
	b Financial Assets	-	-
	(i) Investments	200.00	4,386.34
	(ii) Trade receivables	9,329.71	6,554.08
	(iii) Cash and cash equivalents	4,324.16	4,269.21
	(iv) Other bank balances	1,091.80	2,691.81
	(v) Other financial assets	298.55	410.06
	c Current tax assets (Net)	3.82	3.85
	d Other Current assets	1,807.92	433.07
	Total Current Assets	27,857.69	28,282.52
	Total Assets	45,069.92	35,093.05
EQUITY AND LIABILITIES			
1	Equity		
	a Equity share capital	5,480.88	5,480.88
	b Other equity	29,483.99	25,390.93
	Total equity	34,964.87	30,871.81
2	LIABILITIES		
	Non-current liabilities		
	a Financial Liabilities		
	i Other Financial Liabilities	4,223.72	55.22
	b Long term Provisions	49.01	4.88
	Total Non - Current Liabilities	4,272.73	60.11
3	Current liabilities		
	a Financial Liabilities		
	i Trade payables		
	MSME	1,120.43	915.90
	NON MSME	2,753.55	2,337.95
	ii Borrowings	-	-
	iii Other financial liabilities	1,348.22	315.79
	b Other current liabilities	610.12	591.50
	c Current Tax Liabilities (net)	-	-
	Total Current Liabilities	5,832.32	4,161.13
	Total Equity and Liabilities	45,069.92	35,093.05



Place: New Delhi, Date: 22/05/2025

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

S Agarwal
Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479

For SIRCA PAINTS INDIA LIMITED
Apoorv
Joint Managing Director

Apoorv Agarwal
Joint Managing Director
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Sirca Paints India Limited

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CIN-L24219DL2006PLC145092

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MAR 31,2025

	April-Mar 2025	April-Mar 2024
	Rs. In Lakhs	Rs. In Lakhs
A. Cash Flow from Operating activities:		
Profit before taxes	6,548.05	6,906.56
Adjustments for:		
Depreciation and amortization expenses	695.43	595.43
(Profit)/Loss on sale of assets	19.48	(18.06)
Finance Income	(330.14)	(466.33)
Finance expenses	17.41	2.02
Other non cash items	4.78	(2.44)
Operating profit before working capital changes	6,955.01	7,017.17
Adjustments for:		
Trade receivables	(2,775.63)	(1,417.61)
Financial assets and other current/non-current asset	(1,737.72)	(187.73)
Inventories	(1,267.65)	501.89
Trade payables	620.13	(401.57)
Financial liabilities and other current/non-current liabilities	5,263.68	(28.40)
Cash generated from operations	7,057.82	5,483.77
Direct tax paid (net of refunds)	(1,630.85)	(1,283.42)
Net Cash from Operating Activities.....A	5,426.98	4,200.34
B. Cash Flow from Investing Activities:		
Purchase of fixed assets including WIP	(10,693.25)	(1,247.56)
Sale of fixed assets	12.10	245.32
Investments & Securities	4,218.50	(1,047.56)
Movement in fixed deposits with banks	1,600.01	(557.92)
Interest received	330.14	466.33
Net cash used in Investing Activities B	(4,532.49)	(2,141.40)
C. Cash Flow from Financing activities:		
Proceeds from issue of equity shares (Net of transaction cost)		
Interest and other finance costs paid	(17.41)	(2.02)
Dividend Paid (Including Dividend distribution tax)	(822.13)	(822.13)
Net Cash used in Financing Activities C	(839.54)	(824.15)
Net increase or (decrease) in cash or cash equivalents (A+B+C)	54.95	1,234.79
Cash & Cash equivalents as at 1st April	4,269.21	3,034.42
Cash & Cash equivalents as at 31th March	4,324.16	4,269.21

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 statement of Cash Flow.



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

For SIRCA PAINTS INDIA LIMITED

For SIRCA PAINTS INDIA LIMITED

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

Place: New Delhi, Date: 22/05/2025



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

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

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated financial results for the quarter ended March 31, 2025 (refer 'Other Matters' section below) which are subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2025" of **SIRCA PAINTS INDIA LIMITED**, ("the Parent"), (Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED and earlier known as Sircolor Wood Coatings Private Limited), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, these Consolidated Financial Results for the year ended March 31, 2025:

- i) includes the results of **SIRCA INDUSTRIES LTD**, a Wholly Owned Subsidiary.
- ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the Consolidated net profit and Consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2025.



(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Director's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, prescribed under Section 133 of the Act, read with relevant rules issued



thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the respective Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone/ Consolidated Financial information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results.



Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Other Matter

- The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, subject to limited review. Our opinion is not modified in respect of this matter.

RAJESH KUKREJA & ASSOCIATES

Chartered Accountants

Firm Regn No.:- 0004254N



SUDARSHAN LAL MARWAH

Partner

M.No-007604

UDIN: 25007604BMIAHC8834

Place: Delhi

Date: 22/05/2025

SIRCA PAINTS INDIA LIMITED

Registered Office:- G-82, Kirti Nagar, West Delhi-110015
Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED, earlier known as SIRCOLOR WOOD COATINGS PRIVATE LIMITED
CIN-L24219DL2006PLC145092

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rupees in Lakh Except Per Equity Share Data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a. Revenue from Operations	10,110.60	8,871.49	8,263.45	37,399.52	31,172.03
	b. Other Income	99.95	189.91	208.66	516.32	636.00
	Total Income	10,210.55	9,061.40	8,472.11	37,915.84	31,808.03
2	Expenses					
	a. Cost of Material Consumed	2,590.39	2,471.24	2,652.23	10,977.36	9,967.39
	b. Purchase of stock-in-trade	2,409.92	2,780.35	1,374.85	10,097.17	6,218.21
	c. Change in inventories of stock-in-trade	136.94	(638.41)	592.10	(1,124.23)	697.23
	d. Employee Benefits Expenses	1,079.83	1,161.62	866.74	4,323.10	3,248.42
	e. Finance Costs	15.56	0.54	0.24	17.41	2.02
	f. Depreciation and Amortisation Expenses	176.78	180.13	154.54	695.43	595.43
	g. Other Expenses	1,996.40	1,552.42	1,152.66	6,382.00	4,173.26
	Total Expenses	8,405.82	7,507.89	6,793.35	31,368.24	24,901.95
3	Profit before tax and exceptional items	1,804.72	1,553.51	1,678.76	6,547.60	6,906.08
4	Exceptional items	-	-	-	-	-
5	Profit before tax	1,804.72	1,553.51	1,678.76	6,547.60	6,906.08
6	Tax expense					
	a. Current Tax	384.73	412.13	420.01	1,639.72	1,771.98
	b. Taxation for earlier years	-	-	-	-	-
	c. Deferred Tax	8.96	(4.20)	7.58	2.21	(9.26)
7	Total tax expense	393.69	407.93	427.58	1,641.93	1,762.72
8	Profit after tax	1,411.04	1,145.58	1,251.18	4,905.67	5,143.36
9	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss -	4.78	-	(2.44)	4.78	(2.44)
10	Total Comprehensive Income	1,415.82	1,145.58	1,248.73	4,910.46	5,140.92
11	Profit for the period / year attributable to:					
	Owner of the Company	1,411.04	1,145.58	1,251.18	4,905.67	5,143.36
	Non-controlling interests	-	-	-	-	-
		1,411.04	1,145.58	1,251.18	4,905.67	5,143.36
12	Other Comprehensive Income for the period/ year attributable to :					
	Owner of the Company	4.78	-	(2.44)	4.78	(2.44)
	Non-controlling interests	-	-	-	-	-
		4.78	-	(2.44)	4.78	(2.44)
13	Total Comprehensive Income for the period / year attributable to:					
	Owner of the Company	1,415.82	1,145.58	1,248.73	4,910.46	5,140.92
	Non-controlling interests	-	-	-	-	-
		1,415.82	1,145.58	1,248.73	4,910.46	5,140.92
14	Paid-up Equity Share Capital (Face value of Rs.10)	5,480.88	5,480.88	5,480.88	5,480.88	5,480.88
15	Other Equity	29,475.81	28,059.99	25,387.49	29,475.81	25,387.49
16	Earnings Per Share (Face value of Rs. 10/- each)					
	Basic (in Rs.) (not annualised)	2.57	2.09	2.28	8.95	9.38
	Diluted (in Rs.) (not annualised)	2.57	2.09	2.28	8.95	9.38



Place: New Delhi, Date: 22/05/2025

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

S. Agarwal
Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479

For SIRCA PAINTS INDIA LIMITED

For SIRCA PAINTS INDIA LIMITED

Apoorv Agarwal
Joint Managing Director

Apoorv Agarwal
Joint Managing Director
DIN: 01302537

SIRCA PAINTS INDIA LIMITED

Registered Office:- G-82, Kirti Nagar, West Delhi-110015

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

Notes:-

- 1 The above Consolidated financial results for the quarter and Year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2025.
- 2 Figures for the quarter ended March 31, 2025 represent the difference between the audited figures in respect of full financial year ended March 31, 2025 and the unaudited published figures of nine months ended 31 December, 2024. The Company confirms that its Statutory Aditors Rajesh Kukreja & Associates have issued audit report with unmodified opinion on the Consolidated financial results for the three quarter and year ended March 31, 2025.
- 3 The above Consolidated 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) as 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
- 4 The Board of Directors has recomended the final dividend of Rs 1.50 (Rupees one and fifty paise only) per equity share of the face value of Rs 10 each for the financial year ended 31 March 2025. The payment is subject to approval of the shareholders in the upcoming Annual General Meeting.
- 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 and repackaging 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 On 20th Day of March 2025, the Company acquired the business undertaking of [Wembley Group] other than manufacturing facilities for a total consideration of ₹81.50 crores. The acquisition included goodwill and trademarks, which are accounted for as intangible assets.
- 8 Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.



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

For SIRCA PAINTS INDIA LIMITED

For SIRCA PAINTS INDIA LIMITED

S Agarwal
Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479

Apoorv
Joint Managing Director

Apoorv Agarwal
Joint Managing Director
DIN: 01302537

Place: New Delhi, Date: 22/05/2025

SIRCA PAINTS INDIA LIMITED

Registered Office:- G-82, Kirti Nagar, West Delhi-110015

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

CIN-L24219DL2006PLC145092

(Rs. In Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

		As at	
		31.03.2025	31.03.2024
		(Audited)	(Audited)
ASSETS			
1	Non-current assets		
	a Property, Plant and Equipment	5,678.62	5,301.23
	b Intangible Assets	10,672.41	526.11
	c Capital work-in-progress	22.49	584.49
	d Intangible asset under development	-	-
	e Financial Assets	-	-
	i Investments	-	-
	ii Other financial assets	65.88	98.04
	f Other non-current assets	708.00	233.55
	g Deferred tax asset	55.33	57.54
	Total Non - Current Assets	17,202.73	6,800.96
2	Current assets		
	a Inventories	10,801.73	9,534.08
	b Financial Assets	-	-
	(i) Investments	200.00	4,386.34
	(ii) Trade receivables	9,329.71	6,554.08
	(iii) Cash and cash equivalents	4,328.53	4,274.09
	(iv) Other bank balances	1,091.80	2,691.81
	(v) Other financial assets	298.55	410.06
	c Current tax assets (Net)	0.97	5.31
	d Other Current assets	1,807.92	433.07
	Total Current Assets	27,859.21	28,288.85
	Total Assets	45,061.94	35,089.82
EQUITY AND LIABILITIES			
1	Equity		
	a Equity share capital	5,480.88	5,480.88
	b Other equity	29,475.81	25,387.49
	Total equity	34,956.69	30,868.37
2	LIABILITIES		
	Non-current liabilities		
	a Financial Liabilities		
	i Other Financial Liabilities	4,223.72	55.22
	b Long term Provisions	49.01	4.88
	Total Non - Current Liabilities	4,272.73	60.11
3	Current liabilities		
	a Financial Liabilities		
	i Trade payables		
	MSME	1,120.43	915.90
	NON MSME	2,753.55	2,337.95
	ii Borrowings	-	-
	iii Other financial liabilities	1,348.42	315.99
	b Other current liabilities	610.12	591.50
	c Current Tax Liabilities (net)	-	-
	Total Current Liabilities	5,832.62	4,161.34
	Total Equity and Liabilities	45,061.94	35,089.82



Place: New Delhi, Date: 22/05/2025

For SIRCA PAINTS INDIA LIMITED

For and On Behalf of the Board of Directors

SIRCA PAINTS INDIA LIMITED

For SIRCA PAINTS INDIA LIMITED

Sanjay Agarwal

Chairman Cum Managing Director

Sanjay Agarwal

Chairman Cum Managing Director

DIN: 01302479

Apoorv Aggarwal

Joint Managing Director

Apoorv Aggarwal

Joint Managing Director

DIN: 01302537

Sirca Paints India Limited

Registered Office:- G-82, Kirti Nagar, West Delhi-110015

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

CIN-L24219DL2006PLC145092

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MAR 31,2025

	April-Mar 2025	April-Mar 2024
	Rs. In Lakhs	Rs. In Lakhs
A. Cash Flow from Operating activities:		
Profit before taxes	6,547.60	6,906.08
Adjustments for:		
Depreciation and amortization expenses	695.43	595.43
(Profit)/Loss on sale of assets	19.48	(18.06)
Finance Income	(330.14)	(466.33)
Finance expenses	17.41	2.02
Other non cash items	4.78	(2.44)
Operating profit before working capital changes	6,954.56	7,016.68
Adjustments for:		
Trade receivables	(2,775.63)	(1,417.61)
Financial assets and other current/non-current asset	(1,737.79)	(187.80)
Inventories	(1,267.65)	501.89
Trade payables	620.12	(401.57)
Financial liabilities and other current/non-current liabilities	5,263.68	(28.40)
Cash generated from operations	7,057.30	5,483.21
Direct tax paid (net of refunds)	(1,630.84)	(1,283.42)
Net Cash from Operating Activities.....A	5,426.46	4,199.77
B. Cash Flow from Investing Activities:		
Purchase of fixed assets including WIP	(10,693.25)	(1,247.56)
Sale of fixed assets	12.10	245.32
Investments & Securities	4,218.50	(1,047.56)
Movement in fixed deposits with banks	1,600.01	(557.92)
Interest received	330.14	466.33
Net cash used in Investing Activities B	(4,532.49)	(2,141.40)
C. Cash Flow from Financing activities:		
Proceeds from issue of equity shares (Net of transaction cost)		
Interest and other finance costs paid	(17.41)	(2.02)
Dividend Paid (Including Dividend distribution tax)	(822.13)	(822.13)
Net Cash used in Financing Activities C	(839.54)	(824.15)
Net increase or (decrease) in cash or cash equivalents (A+B+C)	54.43	1,234.22
Cash & Cash equivalents as at 1st April	4,274.09	3,039.87
Cash & Cash equivalents as at 31th March	4,328.53	4,274.09

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 statement of Cash Flow.



For SIRCA PAINTS INDIA LIMITED

Sanjay Agarwal
Chairman Cum Managing Director

Sanjay Agarwal

Chairman Cum Managing Director

DIN: 01302479

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

For SIRCA PAINTS INDIA LIMITED

Apoorv Agarwal
Joint Managing Director

Apoorv Agarwal

Joint Managing Director

DIN: 01302537

Place: New Delhi, Date: 22/05/2025