

## SIRCA PAINTS INDIA LIMITED

Regd. office : G-82, Kirti Nagar, Delhi-110015  
011-42083083 / 47533213  
info@sircapaints.com www.sircapaints.com  
CIN NO : L24219DL2006PLC145092



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

### SUB: OUTCOME OF BOARD MEETING HELD ON 05<sup>TH</sup> FEBRUARY, 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 **Saturday, 05<sup>th</sup> February, 2022 (i.e. today)**, which commenced at **11:00 A.M** and concluded at **11:30 A.M**, *inter-alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the 3<sup>rd</sup> Quarter ended as on 31<sup>st</sup> December, 2021.

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

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](http://www.sircapaints.com)**

Submitted for your kind reference and records

Thanks & Regards,

For SIRCA PAINTS INDIA LIMITED  
(Formerly known as Sirca Paints India Limited)

Suraj Singh

Company Secretary

Company secretary & Compliance officer

Membership No: 61649

Date: 05/02/2022

Place: Delhi

Encl: As above



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of SIRCA PAINTS INDIA LIMITED ("the Company"), for the quarter and nine months ended December 31, 2021 ("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.
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 our review conducted 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 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.

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



RAJESH KUKREJA  
(Proprietor)

Membership No. 083496

UDIN:- 22083496 AAL2WW2911

New Delhi, Date: February 05, 2022



# 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 AND NINE MONTHS ENDED DECEMBER 31, 2021

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from Operations	5,320.14	6,059.88	4,581.01	14,592.67	9,560.04	14,318.36
	b. Other Income	135.92	132.15	86.18	358.16	207.79	1,414.51
	<b>Total Income</b>	<b>5,456.06</b>	<b>6,192.04</b>	<b>4,667.19</b>	<b>14,950.83</b>	<b>9,767.84</b>	<b>15,732.87</b>
2	Expenses						
	a. Cost of Material Consumed	1,244.86	1,306.38	1,021.34	3,169.60	1,151.31	2,081.40
	b. Purchase of stock-in-trade	2,148.67	1,228.33	2,187.00	5,579.94	4,539.89	7,263.08
	c. Change in inventories of stock-	(337.70)	1,070.79	(545.71)	(163.97)	16.82	(923.51)
	d. Employee Benefits Expenses	482.60	448.85	449.03	1,406.30	1,159.09	1,594.19
	e. Finance Costs	2.31	2.43	2.84	6.57	9.75	10.41
	f. Depreciation and Amortisation E	118.91	100.46	83.23	296.92	284.15	363.57
	g. Other Expenses	576.58	663.33	611.27	1,766.38	2,405.89	3,084.93
	<b>Total Expenses</b>	<b>4,236.24</b>	<b>4,820.56</b>	<b>3,809.00</b>	<b>12,061.74</b>	<b>9,566.90</b>	<b>13,474.07</b>
3	<b>Profit before tax and</b>	<b>1,219.83</b>	<b>1,371.47</b>	<b>858.19</b>	<b>2,889.09</b>	<b>200.93</b>	<b>2,258.80</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax</b>	<b>1,219.83</b>	<b>1,371.47</b>	<b>858.19</b>	<b>2,889.09</b>	<b>200.93</b>	<b>2,258.80</b>
6	Tax expense						
	a. Current Tax	305.48	361.19	203.71	745.32	242.11	615.73
	b. Taxation for earlier years	-	-	-	-	-	-
	c. Deferred Tax	(2.21)	(5.86)	16.37	(10.27)	(180.20)	(17.45)
7	<b>Total tax expense</b>	<b>303.27</b>	<b>355.33</b>	<b>220.09</b>	<b>735.05</b>	<b>61.91</b>	<b>598.29</b>
8	<b>Profit after tax</b>	<b>916.56</b>	<b>1,016.15</b>	<b>638.10</b>	<b>2,154.04</b>	<b>139.02</b>	<b>1,660.51</b>
9	Other Comprehensive Income						
	Items that will not be	-	-	-	-	-	4.79
10	<b>Total Comprehensive Income</b>	<b>916.56</b>	<b>1,016.15</b>	<b>638.10</b>	<b>2,154.04</b>	<b>139.02</b>	<b>1,665.30</b>
11	Paid-up Equity Share Capital (Face value of Rs.10 each)	2,740.44	2,740.44	2,740.44	2,740.44	2,740.44	2,740.44
12	Other Equity	19,162.35	18,245.79	15,893.09	19,162.35	15,893.09	17,419.37
13	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (in Rs.) (not annualised)	3.34	3.71	2.33	7.86	0.51	6.06
	Diluted (in Rs.) (not annualised)	3.34	3.71	2.33	7.86	0.51	6.06

### Notes:-

- 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. The above Standalone Financial Results for the quarter and nine months ended Dec. 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 05, 2022.
- The Company has taken into account external and internal information for assessing possible impact of Covid-19 on various elements of its financial year results, including recoverability of its assets.
- 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.
- 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.
- The Indian parliament has approved the code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The ministry of Labour and Employment has released draft rules for the code on social security, 2020 on November, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.

For Rajesh Kukreja & Associates  
Chartered Accountants  
FRN: 0004254N



Rajesh Kukreja  
(Proprietor.)

Membership No.-083496

UDIN:- 22083496 AAL2WW2911

Place : New Delhi, Dated 05/02/2022

For SIRCA PAINTS INDIA LIMITED

S Agarwal

Chairman Cum Managing Director  
Sanjay Agarwal

Chairman Cum Managing Director

DIN: 01302479

For and On Behalf of the Board of Directors

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

Apoorv Agarwal  
Joint Managing Director

Joint Managing Director

DIN: 01302537





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SIRCA PAINTS INDIA LIMITED ("the Parent") and its subsidiary (the parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the parent's Management and approved by the Parent'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 Parent'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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended, to the extent applicable.

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

- i) The Parent Company
  - Sirca Paints India Limited
- ii) Subsidiary Company
  - Sirca Industries Limited

5. Based on our 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 laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that contains any material misstatement.

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



New Delhi, Date: February 05, 2022

RAJESH KUKREJA  
(Proprietor)

Membership No. 083496

UDIN:-

22083496 AALZ2K2901



**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 AND NINE MONTHS ENDED DECEMBER 31, 2021**

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a. Revenue from Operations	5,320.14	6,059.88	4,581.01	14,592.67	9,560.04	14,318.36
	b. Other Income	135.92	132.15	86.18	358.16	207.79	1,414.51
	<b>Total Income</b>	<b>5,456.06</b>	<b>6,192.04</b>	<b>4,667.19</b>	<b>14,950.83</b>	<b>9,767.84</b>	<b>15,732.87</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	1,244.86	1,306.38	1,021.34	3,169.60	1,151.31	2,081.40
	b. Purchase of stock-in-trade	2,148.67	1,228.33	2,187.00	5,579.94	4,539.89	7,263.08
	c. Change in inventories of stock-in-trade	(337.70)	1,070.79	(545.71)	(163.97)	16.82	(923.51)
	d. Employee Benefits Expenses	482.60	448.85	449.03	1,406.30	1,159.09	1,594.19
	e. Finance Costs	2.31	2.43	2.84	6.57	9.75	10.41
	f. Depreciation and Amortisation Expenses	118.91	100.46	83.23	296.92	286.46	365.87
	g. Other Expenses	576.69	663.44	611.96	1,766.60	2,406.71	3,085.95
	<b>Total Expenses</b>	<b>4,236.35</b>	<b>4,820.67</b>	<b>3,809.69</b>	<b>12,061.96</b>	<b>9,570.03</b>	<b>13,477.40</b>
3	<b>Profit before tax and exceptional items</b>	<b>1,219.72</b>	<b>1,371.37</b>	<b>857.50</b>	<b>2,888.87</b>	<b>197.81</b>	<b>2,255.47</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax</b>	<b>1,219.72</b>	<b>1,371.37</b>	<b>857.50</b>	<b>2,888.87</b>	<b>197.81</b>	<b>2,255.47</b>
6	<b>Tax expense</b>						
	a. Current Tax	305.45	361.16	203.54	745.26	241.31	614.69
	b. Taxation for earlier years	-	-	-	-	-	-
	c. Deferred Tax	(2.21)	(5.86)	16.37	(10.27)	(180.20)	(17.45)
7	<b>Total tax expense</b>	<b>303.24</b>	<b>355.30</b>	<b>219.91</b>	<b>734.99</b>	<b>61.11</b>	<b>597.24</b>
8	<b>Profit after tax</b>	<b>916.48</b>	<b>1,016.07</b>	<b>637.59</b>	<b>2,153.88</b>	<b>136.70</b>	<b>1,658.23</b>
9	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss - Remeasurement	-	-	-	-	-	4.79
10	<b>Total Comprehensive Income</b>	<b>916.48</b>	<b>1,016.07</b>	<b>637.59</b>	<b>2,153.88</b>	<b>136.70</b>	<b>1,663.02</b>
11	<b>Profit for the period / year attributable to:</b>						
	Owner of the Company	916.48	1,016.07	637.59	2,153.88	136.70	1,658.23
	Non-controlling interests	-	-	-	-	-	-
		916.48	1,016.07	637.59	2,153.88	136.70	1,658.23
12	<b>Other Comprehensive Income for the period / year attributable to:</b>						
	Owner of the Company	-	-	-	-	-	4.79
	Non-controlling interests	-	-	-	-	-	-
		-	-	-	-	-	4.79
13	<b>Total Comprehensive Income for the period / year attributable to:</b>						
	Owner of the Company	916.48	1,016.07	637.59	2,153.88	136.70	1,663.02
	Non-controlling interests	-	-	-	-	-	-
		916.48	1,016.07	637.59	2,153.88	136.70	1,663.02
14	<b>Paid-up Equity Share Capital (Face value of Rs.10 each)</b>	<b>2,740.44</b>	<b>2,740.44</b>	<b>2,740.44</b>	<b>2,740.44</b>	<b>2,740.44</b>	<b>2,740.44</b>
15	<b>Other Equity</b>	<b>19,159.90</b>	<b>18,243.43</b>	<b>15,889.96</b>	<b>19,159.90</b>	<b>15,889.96</b>	<b>17,417.09</b>
16	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>						
	Basic (in Rs.) (not annualised)	3.34	3.71	2.33	7.86	0.50	6.05
	Diluted (in Rs.) (not annualised)	3.34	3.71	2.33	7.86	0.50	6.05

**Notes:-**

- 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), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above Consolidated Financial Results for the quarter and Nine Months ended Dec. 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 05, 2022.
- The Company has taken into account external and internal information for assessing possible impact of Covid-19 on various elements of its financial year results, including recoverability of its assets.
- 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.
- The Indian parliament has approved the code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The ministry of Labour and Employment has released draft rules for the code on social security, 2020 on November, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- 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.
- Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.

For Rajesh Kukreja & Associates  
Chartered Accountants  
FRN-0004254N

Rajesh Kukreja  
(Proprietor.)

Membership No.-083496

UDIN:- 22083496 AAL22K2901

Place : New Delhi, Dated 05/02/2022



**For SIRCA PAINTS INDIA LIMITED**  
(Formerly known as SIRCOLOR WOOD COATINGS PVT. LTD.)  
Joint Managing Director

S. Agarwal  
Chairman Cum Managing Director

Sanjay Agarwal  
Chairman Cum Managing Director  
DIN: 01302479

Apoorv Agarwal  
Joint Managing Director  
DIN: 01302537