

## SIRCA PAINTS INDIA LIMITED

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

Regd. Office: C-504, NDM 2, Netaji Subhash Place, Pitampura, Delhi-110034

Ph. : 011-42083083, 47533213 | E-mail: info@sircolor.in | www.sircolor.in

CIN NO : U24219DL2006PLC145092



Dated: 05<sup>th</sup> July, 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 05<sup>th</sup> JULY, 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/5**) held on Today, i.e. **Thursday 05<sup>th</sup> July, 2018 at 504, NDM-II, Netaji Subhash Place, Wazirpur, Pitampura, New Delhi-110034** inter alia, transacted the **Following Businesses:-**

1. Board has approved the **Audited Financial Results for the Financial Year ended March 31, 2018 read with Auditor's Report.**

**Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**, please find the Audited Financial Results for the financial year ended March 31, 2018 along with the Auditor's Report and Declaration in respect of unmodified opinion on Audited Financial results as (Annexure A).

2. **M/s. S Mahajan & Co., Chartered Accountants, Delhi** has been appointed as an **Internal Auditors** of the Company for the **Financial Year 2018-19.**
3. **M/s. Karan Khurana & Associates, Practising Company Secretary, Delhi,** appointed as **Secretarial Auditor** of the company for conducting Secretarial Audit for the **financial year 2018-19.**



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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 04.15 P.M. and concluded at 06:00 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.)

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



Company Secretary

**Chahat Mahajan**  
Company Secretary &  
Compliance Officer

Encl: As above



RAJESH KUKREJA & ASSOCIATES

CHARTERED ACCOUNTANTS

211, LSC, POCKET-B, ASHOK VIHAR  
PHASE-III, DELHI - 110052  
TEL : 91-11-27457813, 27457814  
FAX : 91-11-47005491  
E-mail : ca.rk@hotmail.com

Independent Auditor's Report on half Yearly and Yearly Standalone Financial Result of the Sirca Paints India Limited (Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED and earlier known as Sircolor Wood Coatings Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To The Board of Directors of  
**Sirca Paints India Limited**

**Report on the Standalone Financial Results**

We have audited, the Half yearly 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 and year ended 31<sup>st</sup> March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the Half year ended 31 March 2018 are the balancing figures between audited figures in respect of full financial year and the unpublished, year to date figures except the provision for current taxes, upto the 30.09.2017 of the FY 2017-18. Also the figures upto the end of the Half year for the current financial year had only been reviewed and not subject to audit. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 05 July, 2018.

**Management's Responsibility for the Financial Statements**

These Half yearly standalone financial results have been prepared on the basis of annual audited standalone financial statements, which are the responsibility of the company's management and have been 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.





This responsibility includes the design, implementations and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatements, whether due to frauds or error.

**Auditors Responsibility**

Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statement. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit includes examining, on a test basis, audit evidence about the amounts and the disclosures in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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 aforesaid financial result:

- I. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- II. Give a true and fair view of the net profit and other financial information for the Half year & financial year ended 31.03.2018.

For Rajesh Kukreja & Associates  
Chartered Accountants

Rajesh Kukreja  
Proprietor  
M.No-083496



Date: 5/7/18  
Place: Delhi

## SIRCA PAINTS INDIA LIMITED

Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED, earlier known as SIRCOLOR WOOD COATINGS PRIVATE LIMITED  
 Reg Off:- 504, NDM, -II, Netaji Subhash Place, Wazirpur, Pitam pura, New Delhi-110034,  
 Email ID:- admin@sircapaints.com. CIN: 26219012006PTC145092

### Statement of standalone Audited Financial Results the half year & year ended 31st March, 2018

| Particulars   | Amount in Rs.   |  | Amount in Rs.                                  |
|---|---|--|--|
|   | 2017-2018   |  | 2016-2017                                      |
|   | For the period 01.10.2017<br>to 31.03.2018<br>(Audited) | For the Year ending<br>31.03.2018<br>(Audited) | For the Year ending<br>31.03.2017<br>(Audited) |
| Revenue from operations   | 472,035,983   | 892,207,788.03                                 | 825,100,331.50                                 |
| Other Income  | 38,449,039  | 43,515,994.51                                  | 18,315,933.65                                  |
| <b>Total Revenue (I +II)</b>  | <b>510,485,022</b>                                      | <b>935,723,782.54</b>                          | <b>843,416,265.15</b>                          |
| <b>Expenses:</b>  |   |  |  |
| Purchase of Stock In Trade  | 235,265,674   | 498,448,689.31                                 | 530,232,529.69                                 |
| Changes in inventories of stock In Trade                                  | 8,820,098   | (47,054,584.14)                                | (40,945,494.97)                                |
| Employee benefit expense  | 32,283,513  | 57,196,145.14                                  | 37,566,193.00                                  |
| Finance costs   | 596,601   | 1,144,836.98                                   | 1,080,383.91                                   |
| Depreciation and amortization expense                                     | 2,753,748   | 5,978,014.45                                   | 3,970,969.14                                   |
| Other expenses  | 81,695,021  | 124,554,959.85                                 | 95,954,204.34                                  |
| <b>Total Expenses</b>   | <b>361,414,654</b>                                      | <b>640,266,041.61</b>                          | <b>627,858,785.11</b>                          |
| Profit/(Loss) before exceptional and extraordinary items and tax (III-IV) | <b>149,070,368</b>                                      | <b>295,457,740.93</b>                          | <b>215,557,480.04</b>                          |
| Exceptional Items   | -   | -  | -  |
| Profit/(Loss) before extraordinary items and tax (V - VI)                 | <b>149,070,368</b>                                      | <b>295,457,740.93</b>                          | <b>215,557,480.04</b>                          |
| Extraordinary Items (Insurance Claim)                                     | -   | -  | -  |
| Profit / (Loss) before tax (VII - VIII)                                   | <b>149,070,368</b>                                      | <b>295,457,740.93</b>                          | <b>215,557,480.04</b>                          |
| Tax expense:  |   |  |  |
| (1) Current tax   | 42,991,894  | 102,010,926                                    | 78,800,540                                     |
| (2) Deferred tax  | (482,461)   | (451,506)                                      | (277,452)                                      |
| Profit (Loss) for the period from continuing operations (IX-X)            | <b>106,566,935</b>                                      | <b>193,898,321</b>                             | <b>137,034,391</b>                             |
| Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)      | -   | -  | -  |
| Profit / (Loss) for the period (XI + XIV)                                 | <b>106,566,935</b>                                      | <b>193,898,321</b>                             | <b>137,034,391</b>                             |
| Earnings per equity share:  |   |  |  |
| (1) Basic   | 8.58  | 15.61  | 11.14  |
| (2) Diluted   | 8.58  | 15.61  | 11.14  |

**Notes:-**

- The statement of audited financial results for Half year & year ended 31 March 2018 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 05 July, 2018. The Statutory Auditors of the Company have conducted audit of these financial results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015. There are no qualifications in the audit report issued by the auditors.
- The statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 read with with Rule 7 of the Companies (Accounts) Rules, 2014
- Previous period /year figures have been regrouped/ reclassified, wherever necessary.
- Figures for the period (01.10.2018 to 31.03.2018) are the balancing figures between the audited figures for the full financial year and the unpublished, year to date figures except the provision for current taxes, upto the 30.09.2017 of the FY 2017-18.
- The company is engaged in the business of all sole distribution of sirca wood coatings Italy, which has progressively grown up to a significant position on the wood coatings Italian market, becoming one of the four top companies in this segment. Sirca also has one of the most advanced production systems for alkyd resins, unsaturated polyesters, direct glass polyesters and polyisocyanates, so Sirca can rely on a technical synergy that sets the company in the market with particular quality and competitiveness power. Our product range includes all PU products, paints, special effects, acrylic PU, polyester, etc
- The financial results for the half year and year ended March 31, 2018 are available on the website of the Company ([www.sircapaints.com](http://www.sircapaints.com)) and on Stock exchange website ([www.nseindia.com](http://www.nseindia.com)).

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

Date: 05/07/2018  
Place:- New Delhi

## SIRCA PAINTS INDIA LIMITED

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 Email ID:- admin@sircapaints.com, CIN-242190L2006PTC145092

### Statements of Assets and Liabilities as at 31st March 2018

| Particulars                        | Amount in Rs.                        | Amount in Rs.                        |
|------------------------------------|--------------------------------------|--------------------------------------|
|                                    | As at<br>March 31, 2018<br>(Audited) | As at<br>March 31, 2017<br>(Audited) |
| <b>EQUITY AND LIABILITIES</b>      |                                      |                                      |
| <b>Shareholder's Funds</b>         |                                      |                                      |
| (a) Share Capital                  | 134,000,000                          | 1,000,000                            |
| (b) Reserves and Surplus           | 542,345,444                          | 340,286,322                          |
| <b>Non-Current Liabilities</b>     |                                      |                                      |
| (a) Long-term borrowings           | 2,161,366                            | 282,917                              |
| (b) Long term Provisions           | 1,278,895                            | -                                    |
| <b>Current Liabilities</b>         |                                      |                                      |
| (a) Short-term borrowings          | 46,337,125                           | 37,197,961                           |
| (b) Trade payables                 | 69,366,838                           | 93,652,001                           |
| (c) Other current liabilities      | 48,153,985                           | 61,904,772                           |
| (d) Short-term provisions          | 102,010,926                          | 78,800,540                           |
| <b>Total</b>                       | <b>945,654,579</b>                   | <b>613,124,513</b>                   |
| <b>ASSETS</b>                      |                                      |                                      |
| <b>Non-current assets</b>          |                                      |                                      |
| (a) Property, Plant and Equipments |                                      |                                      |
| (i) Tangible assets                | 200,012,040                          | 66,167,233                           |
| (ii) Intangible assets             | -                                    | -                                    |
| (iii) Capital work in progress     | -                                    | 11,028,888                           |
| (b) Non Current Investment         | 21,419,380                           | 21,419,380                           |
| (c) Long-Term Loan and Advances    | -                                    | -                                    |
| (d) Other Non Current Assets       | 1,514,800                            | -                                    |
| (e) Deferred Tax Asset             | 1,404,242                            | 952,736                              |
| <b>Current assets</b>              |                                      |                                      |
| (a) Inventories                    | 148,521,903                          | 101,467,319                          |
| (b) Trade receivables              | 335,349,796                          | 239,954,835                          |
| (c) Cash and cash equivalents      | 146,513,514                          | 133,348,068                          |
| (d) Short-term loans and advances  | 2,199,066                            | 1,764,093                            |
| (e) Other current assets           | 88,719,836                           | 37,021,960                           |
| <b>Total</b>                       | <b>945,654,579</b>                   | <b>613,124,513</b>                   |

For and On Behalf of the Board of Directors

SIRCA PAINTS INDIA LIMITED



Sanjay Agarwal  
 Chairman & Managing Director  
 DIN: 01302479



Anshu Agarwal  
 Joint Managing Director  
 DIN: 01302537

Date 05/07/2018  
 Place: New Delhi