

February 05, 2024

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 FEBRUARY 05, 2024

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 **Monday, February 05, 2024 (i.e. today)**, which commenced at **02:00 P.M.** and concluded at **2:30 P.M. *inter-alia***, considered and approved:

- The Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine months ended as on December 31, 2023

*[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]*

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,

Yours faithfully
For Sirca Paints India Limited

Hira Kumar
Company Secretary & Compliance Officer

Encl: As above



RAJESH KUKREJA & ASSOCIATES

CHARTERED ACCOUNTANTS

211, LSC, POCKET-B, ASHOK VIHAR
PHASE-III, DELHI - 110052
TEL : 91-11-45530589, 9310910099

rajeshkukreja@rajeshkukreja.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND NINE MONTH UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015, AS AMENDED

REVIEW REPORT TO
THE BOARD OF DIRECTORS
SIRCA PAINTS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **SIRCA PAINTS INDIA LIMITED** (the "Parent Company"), which includes its subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter and nine month ended on December 31, 2023 ("the Statements") attached herewith, being submitted by the Parent 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 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 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:

i. The Parent Company
- Sirca Paints India Limited

ii. Subsidiary Company
- Sirca Industries Limited

(Unaudited Quarterly & nine month 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
SUDARSHAN LAL MARWAH

(Partner)

Membership No. 007604

Place: New Delhi

Date: February 05, 2024

UDIN:-24007604 BK GE BW 9549

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2023

(Rupees in Lakh Except Per Equity Share Data)

Sl. No.	Particulars	Quarter Ended					Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from Operations	7,249.29	8,360.13	6,521.51	22,908.58	19,947.65	26,774.94
	b. Other Income	162.96	120.23	96.84	427.35	372.15	484.40
	Total Income	7,412.25	8,480.36	6,618.35	23,335.92	20,319.80	27,259.34
2	Expenses						
	a. Cost of Material Consumed	2,494.45	2,774.14	2,004.25	7,315.16	5,721.36	7,732.00
	b. Purchase of stock-in-trade	1,451.05	1,515.24	2,858.74	4,843.36	7,902.44	9,763.51
	c. Change in inventories of stock-in-trade	52.60	23.10	(1,325.58)	105.13	(2,700.29)	(2,752.59)
	d. Employee Benefits Expenses	886.89	765.36	637.27	2,381.68	1,785.85	2,440.79
	e. Finance Costs	1.20	0.25	1.46	1.78	3.66	3.89
	f. Depreciation and Amortisation Expenses	155.88	159.16	86.71	440.89	315.58	441.06
	g. Other Expenses	987.47	1,154.48	939.98	3,020.60	2,379.48	3,420.31
	Total Expenses	6,029.53	6,391.73	5,202.82	18,108.61	15,408.07	21,048.97
3	Profit before tax and exceptional items	1,382.71	2,088.63	1,415.52	5,227.32	4,911.72	6,210.37
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	1,382.71	2,088.63	1,415.52	5,227.32	4,911.72	6,210.37
6	Tax expense						
	a. Current Tax	336.41	551.59	355.51	1,351.97	1,235.80	1,598.55
	b. Taxation for earlier years	-	-	-	-	-	-
	c. Deferred Tax	(4.89)	(13.83)	6.82	(16.83)	13.70	1.15
7	Total tax expense	331.52	537.77	362.32	1,335.13	1,249.49	1,599.70
8	Profit after tax	1,051.20	1,550.86	1,053.20	3,892.18	3,662.23	4,610.67
9	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss - Remeasurement gain/loss	-	-	-	-	-	(9.63)
10	Total Comprehensive Income	1,051.20	1,550.86	1,053.20	3,892.18	3,662.23	4,601.04
11	Profit for the period / year attributable to:						
	Owner of the Company	1,051.20	1,550.86	1,053.20	3,892.18	3,662.23	4,610.67
	Non-controlling interests	-	-	-	-	-	-
		1,051.20	1,550.86	1,053.20	3,892.18	3,662.23	4,610.67
12	Other Comprehensive Income for the period/ year attributable to:						
	Owner of the Company	-	-	-	-	-	(9.63)
	Non-controlling interests	-	-	-	-	-	(9.63)
		-	-	-	-	-	(9.63)
13	Total Comprehensive Income for the period / year attributable to:						
	Owner of the Company	1,051.20	1,550.86	1,053.20	3,892.18	3,662.23	4,601.04
	Non-controlling interests	-	-	-	-	-	-
		1,051.20	1,550.86	1,053.20	3,892.18	3,662.23	4,601.04
14	Paid-up Equity Share Capital (Face value of Rs.10	5,480.88	5,480.88	2,740.44	5,480.88	2,740.44	2,740.44
15	Other Equity	24,138.75	23,087.56	22,870.33	24,138.75	22,870.33	23,809.14
16	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (in Rs.) (not annualised)	.192	2.83	1.92	7.10	6.68	8.41
	Diluted (in Rs.) (not annualised)	1.92	2.83	1.92	7.10	6.68	8.41

*- Company has allotted 27404400 equity shares on 12.05.2023 as Bonus Shares to the beneficial owners of equity share holders as on 11.05.2023 being the record date.

** - Calculation of EPS has been done after considering the Bonus shares allotted on 12.05.2023.



Place: New Delhi, Date: 05/02/2024

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

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 ended December 31, 2023 and year to date from 01/04/2023 to 31/12/2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 05, 2024.
- 2 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.
- 3 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.
- 4 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.
- 5 The shareholder of the Company approved the issue of bonus share on 03.05.2023 in proportion of 1 equity share for every one equity share held. These bonus share have been allotted subsequently on 12/05/2023, Accordingly the basic and diluted earning per share have been adjusted for all the period presented, for the bonus share allotted in accordance with Ind As-33 " Earning Per Share" as notified by the Ministry of Corporate Affairs.
- 6 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
For SIRCA PAINTS INDIA LIMITED SIRCA PAINTS INDIA LIMITED


Chairman Cum Managing Director
Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479


Joint Managing Director
Apoorv Agarwal
Joint Managing Director
DIN: 01302537

Place: New Delhi, Date: 05/02/2024



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUATERLY AND NINE MONTHS UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGUALTION, 2015, AS AMENDED

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
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 and nine month ended on December 31, 2023 ("the Statement") attached here with , 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



Chartered Accountant's Registration No. 0004254N)

[Signature]
SUDARSHAN LAL MARWAH

(Partner)

Membership No. 007604

UDIN:-24007604BKGE BX 8997

Place: New Delhi

Date: February 05, 2024

SIRCA PAINTS INDIA LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2023

(Rupees in Lakh Except Per Equity Share Data)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from Operations	7,249.29	8,360.13	6,521.51	22,908.58	19,947.65	26,774.94
	b. Other Income	162.96	120.23	96.84	427.35	372.15	484.40
	Total Income	7,412.25	8,480.36	6,618.35	23,335.92	20,319.80	27,259.34
2	Expenses						
	a. Cost of Material Consumed	2,494.45	2,774.14	2,004.25	7,315.16	5,721.36	7,732.00
	b. Purchase of stock-in-trade	1,451.05	1,515.24	2,858.74	4,843.36	7,902.44	9,763.51
	c. Change in inventories of stock-in-trade	52.60	23.10	(1,325.58)	105.13	(2,700.29)	(2,752.59)
	d. Employee Benefits Expenses	886.89	765.36	637.27	2,381.68	1,785.85	2,440.79
	e. Finance Costs	1.20	0.25	1.46	1.78	3.66	3.89
	f. Depreciation and Amortisation Expenses	155.88	159.16	86.71	440.89	315.58	441.06
	g. Other Expenses	987.41	1,154.32	939.86	3,020.12	2,379.12	3,419.75
	Total Expenses	6,029.47	6,391.57	5,202.70	18,108.13	15,407.72	21,048.41
3	Profit before tax and exceptional items	1,382.78	2,088.79	1,415.64	5,227.80	4,912.07	6,210.93
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	1,382.78	2,088.79	1,415.64	5,227.80	4,912.07	6,210.93
6	Tax expense						
	a. Current Tax	336.42	551.63	355.54	1,352.09	1,235.89	1,598.70
	b. Taxation for earlier years	-	-	-	-	-	-
	c. Deferred Tax	(4.89)	(13.83)	6.82	(16.83)	13.70	1.15
7	Total tax expense	331.53	537.81	362.35	1,335.26	1,249.58	1,599.85
8	Profit after tax	1,051.24	1,550.98	1,053.29	3,892.54	3,662.49	4,611.08
9	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss - Remeasurement gain/loss	-	-	-	-	-	(9.63)
10	Total Comprehensive Income	1,051.24	1,550.98	1,053.29	3,892.54	3,662.49	4,601.45
11	Paid-up Equity Share Capital (Face value of Rs.10 each)	5,480.88	5,480.88	2,740.44	5,480.88	2,740.44	2,740.44
12	Other Equity	24,142.20	23,090.96	22,873.27	24,142.20	22,873.27	23,812.23
13	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (in Rs.) (not annualised)	1.92	2.83	1.92	7.10	6.68	8.41
	Diluted (in Rs.) (not annualised)	1.92	2.83	1.92	7.10	6.68	8.41

*. Company has allotted 27404400 equity shares on 12.05.2023 as Bonus Shares to the beneficial owners of equity share holders as on 11.05.2023 being the record date.

** Calculation of EPS has been done after considering the Bonus shares allotted on 12.05.2023.



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

Sanjay Agarwal
Chairman Cum Managing Director

Apoorn Agarwal
Joint Managing Director

Chairman Cum Managing Director

Joint Managing Director

Place: New Delhi, Date: 05/02/2024

DIN: 01302479

DIN: 01302537

SIRCA PAINTS INDIA LIMITED

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CIN-L24219DL2006PLC145092

Notes:-

- 1 The above standalone financial results for the quarter ended December 31, 2023 and year to date from 01/04/2023 to 31/12/2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 05, 2024.
- 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 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.
- 4 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.
- 5 The shareholder of the Company approved the issue of bonus share on 03.05.2023 in proportion of 1 equity share for every one equity share held. These bonus share have been allotted subsequently on 12/05/2023, Accordingly the basic and diluted earning per share have been adjusted for all the period presented, for the bonus share allotted in accordance with Ind As-33 " Earning Per Share" as notified by the Ministry of Corporate Affairs.
- 6 Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.



Place: New Delhi, Date: 05/02/2024

For and On Behalf of the Board of Directors
For SIRCA PAINTS INDIA LIMITED For SIRCA PAINTS INDIA LIMITED
Sanjay Agarwal
Chairman Cum Managing Director
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Joint Managing Director
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