



SIRCA PAINTS INDIA LIMITED

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

Regd. office : Plot No-50, Badli Industrial Area, Phase-2, New Delhi-110042

011-42083083 / 47533213

info@sircapaints.com www.sircapaints.com

CIN NO : L24219DL2006PLC145092

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 20TH AUGUST, 2020.

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. 2020-2021/BM/3**) held on **Today, i.e. Thursday 20th August, 2020 at Plot No-50, Badli Industrial Area, Phase-2, Delhi-110042** which commenced at **3:30 p.m** and concluded at **04:15 p.m** inter alia, have considered and approved the following;

1. **Unaudited standalone Financial Results** of the Company for the **quarter ended 30th June, 2020.**

*[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.]*

2. The manufacturing of white cement wall putty at manufacturing unit situated at Sector-38, HSIIDC, Industrial Estate, Rai, Phase-I, Haryana.
3. The 15th AGM of the Members of the Company will be held through Video Conferencing (ovc) or other audio visual means (OAVM) on Friday, September 18th, 2020.
4. The appointment of Mr. Shyam Lal Goyal (DIN: 08815530) as an Independent Non-Executive Director be recommended to the shareholders of the company at the ensuing AGM.
5. The Appointment of Scrutinizer for the purpose of E-voting for 15th Annual General Meeting.
6. The Director's Report, with its annexure's, Corporate Governance report and Management Discussion and Analysis Report (MDAR) (Complete set of Annual Report) for the Financial Year 2019-2020.



7. To Adopt Business Responsibility Report.
8. To shifting the company's Manufacturing unit duly situated at 1633, HSIIDC, Industrial Estate Rai, Sub Tehsil Rai, Distt. Sonipat-131029 to Sector-38, HSIIDC, Industrial Estate, Rai, Phase-I, Haryana.
9. Authorized the directors of the company to Sell of the company's Office cum Godown situated at Unit No 18, Solaris-I, Premises Co-Operative, Society Ltd, Saki Vihar Road, Tungwa, Andheri (East) Mumbai – 400072.

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**.

Submitted for your kind reference and records.

Thanks & Regards,

SIRCA PAINTS INDIA LIMITED

(Formerly Known as Sircolor Woods Coating Pvt. Ltd.)

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

Chahat Mahajan Company Secretary

Company Secretary & Compliance Officer

M.No: 51255

Date: 20/08/2020

Place: Delhi



**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 ended June 30, 2020 ("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. We draw attention to note 8 of the statement which states that the fire was broke out at one of the plant of the company at Sonipat, Haryana on 27/06/2020. However company has not booked any losses on account of fire on the ground that till date they have not got the access of the plant and the forensic survey is not yet completed may be because of covid around. Management could not reach the final figure of loss and also didn't lodge any claim till date. As the fire has taken place on 27/06/2020 i.e. barely at the closing of the quarter ending on 30.06.2020. Although the company has stated that it is fully insured and it will have no financial impact/loss because of fire. Considering the above still we are unable to state about the financial impact of the same on the statement.
5. In view of the observation in paragraph 4 above, in the absence of any information, we are unable to determine adjustments if any required. There has been significant financial impact of the loss on account of fire, on the financial performance of the company. we have not been able to obtain moderate assurance as to whether the accompanying Statement, have been 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, or state whether the statement is presented in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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



Place: Delhi

Date: August 20, 2020

RAJESH KUKREJA
(Proprietor)
Membership No. 083496
UDIN: 20083496AAAABB7654

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 YEAR ENDED JUNE 30, 2020

(Rs. In Lakhs except EPS)

Sl. No.	Particulars	Quarter ended		Year ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer Note 3)		
1	Income				
	a. Revenue from Operations	1,169.03	3,206.78	3,192.40	13,505.25
	b. Other Income	53.71	66.65	166.66	561.34
	Total Income	1,222.74	3,273.44	3,359.06	14,066.59
2	Expenses				
	a. Cost of Material Consumed	102.43	260.04	-	713.30
	b. Purchase of stock-in-trade	1,624.86	1,753.59	1,867.80	8,466.73
	c. Change in inventories of stock-in-trade	(1,038.80)	(110.11)	(164.94)	(2,099.14)
	d. Employee Benefits Expenses	297.05	397.70	275.97	1,385.70
	e. Finance Costs	2.54	1.77	2.98	8.90
	f. Depreciation and Amortisation Expenses	117.91	108.93	33.17	239.95
	f. Impairment of non-current assets (Note 6)	-	72.67	-	72.67
	g. Other Expenses	209.43	483.00	445.72	1,860.00
	Total Expenses	1,315.43	2,967.59	2,460.69	10,648.10
3	Profit before tax and exceptional items	(92.69)	305.84	898.37	3,418.49
4	Exceptional items	-	-	-	-
5	Profit before tax	(92.69)	305.84	898.37	3,418.49
6	Tax expense				
	a. Current Tax	-	128.61	214.72	901.46
	b. Taxation for earlier years	-	-	-	-
	c. Deferred Tax	(22.91)	(53.79)	39.13	1.28
7	Total tax expense	(22.91)	74.83	253.85	902.74
8	Profit after tax	(69.78)	231.01	644.52	2,515.75
9	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss - Remeasurement gain/loss	-	2.01	(0.10)	1.70
10	Total Comprehensive Income	(69.78)	233.02	644.42	2,517.45
11	Paid-up Equity Share Capital (Face value of Rs.10 each)	2,740.44	2,740.44	1,826.96	2,740.44
12	Other Equity	15,655.32	15,725.10	15,602.18	15,725.10
13	Earnings Per Share (Face value of Rs. 10/- each)				
	Basic (in Rs.) (not annualised)	(0.25)	0.84	2.35	9.18
	Diluted (in Rs.) (not annualised)	(0.25)	0.84	2.35	9.18

Place: New Delhi
Date: 20/08/2020

For and On Behalf of the Board of Directors

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

Apoorv
Joint Managing Director

S Aggarwal
Chairman Cum Managing Director

Apoorv Agarwal
Joint Managing Director
DIN: 01302537

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479



Notes:-

- 1 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 ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 20, 2020.
- 2 The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2020 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 Figures for the quarter ended March 31, 2020 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2019.
- 4 The outbreak of COVID-19 pandemic globally and in India has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The Company's plants, warehouses and offices were shut post announcement of nationwide lockdown. Most of the operations have resumed post lifting of lockdown. The Company has considered external and internal information in assessing the impact of COVID - 19 on various elements of its financial statements, including recoverability of its assets as at the Balance Sheet date. Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of the assets will be recovered and there is no significant impact on liabilities accrued
- 5 Impairment of Non Current Assets is on account of assets held for sales.
- 6 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.
- 7 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.
- 8 An incident of fire was occurred on 27/06/2020 at the sonipat plant of the company. The fire was controlled with the help of fire brigade department with in 3 hours. However due to fire, there has been damage to the stocks, some of the sheds and plant & machinery at sonipat plant. Till date no claim could be filed as company has no access of the paint and the forensic survey is not yet completed and we could not assess the quantum of loss to the machinery and other fixed assets. We will account for the loss from the fire once it is finalized and assessed by the management and accordingly claim form is filed. However all the movable and immovable properties including stocks at the sonipat plant are fully insured and the mangement is assured of getting the claim of 100% of the loss suffered due to fire. There will be no major financial impact of the same on the financials for the FY2021 as a whole. For the time being company has shifted the relevant manufacturing activity at some other premises.
- 9 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: 20/08/2020



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

Joint Managing Director

Apoorv Agarwal
Joint Managing Director
DIN: 01302537

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

Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479