

February 11, 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 FEBRUARY 11, 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) Regulation, 2015** we would like to inform you that the Board of Directors of the Company has, at its meeting held on **Tuesday, February 11, 2025 (i.e. today)**, which commenced at **02:30 P.M.** and concluded at **3:30 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, 2024

[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]

- Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Guido Scappini (DIN:**10920626**), as an Additional Non-Executive director of the Company effective February 11, 2025 for a period of 5 (Five) years, subject to the approval shareholders

Details required Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated July 13, 2023 are given as "**Annexure A**" enclosed herewith.

This is for your information and records

Thanking you,

Yours faithfully

For Sirca Paints India Limited

HIRA
KUMAR

Digitally signed by HIRA
KUMAR
Date: 2025.02.11
15:51:23 +05'30'

Hira Kumar
Company Secretary & Compliance Officer

Encl: As above

Annexure A

Details Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Disclosure
i.	Reason for change	Appointment of Mr. Guido Scappini (DIN:10920626) as an Additional Non-Executive Director of the Company for a term of five consecutive years with effect from February 11, 2025, subject to the approval of shareholders at the ensuing general meeting.
ii.	Date of appointment/Cessation & term of appointment	Please refer Response to Point (i) above.
iii.	Brief profile (in case of appointment)	<p>Mr. Guido Scappini is a highly experienced professional in a leading consulting company dealt with complex transformation projects in multiple business sectors. The expertise and skills gained have been the springboard for a successful career in wood and construction coating companies. He implemented turnaround projects, start-ups, new market development and international strategic partnerships.</p> <p>He possesses a thorough knowledge of Strategic Partnerships, start-ups, Profit & Loss Management, General Management, Budgeting, Business Plans, Business Transformation, Change Management, Process Re-engineering, Sales & Marketing, Negotiations, International contracts, Business Development, Supply Chain, KPI implementation</p>
iv.	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors of the Company are inter-se related to Mr. Guido Scappini.
v.	Information as required pursuant to BSE Circular with to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 30, 2018	Mr. Guido Scappini, is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority



Independent auditor's review report on the Quarterly and Nine months standalone Unaudited 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 Standalone Unaudited Financial Results of **SIRCA PAINTS INDIA LIMITED** ("the Company"), for the quarter and nine month ended on December 31, 2024 ("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 and in compliance with Regulation 33 of the Listing Regulation. 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 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, 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
(Partner)

Membership No. 083496

LIPINI-25083496BMJOB C 8518

Place: New Delhi

Date: February 11, 2024

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 UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2024**

(Rupees in Lakh Except Per Equity Share Data)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from Operations	8,871.49	10,549.67	7,249.29	27,288.93	22,908.58	31,172.03
	b. Other Income	189.91	84.17	162.96	416.36	427.35	636.00
	Total Income	9,061.40	10,633.83	7,412.25	27,705.29	23,335.92	31,808.03
2	Expenses						
	a. Cost of Material Consumed	2,471.24	3,149.00	2,494.45	8,386.96	7,315.16	9,967.39
	b. Purchase of stock-in-trade	2,780.35	2,799.55	1,451.05	7,687.26	4,843.36	6,218.21
	c. Change in inventories of stock-in-trade	(638.41)	(15.24)	52.60	(1,261.17)	105.13	697.23
	d. Employee Benefits Expenses	1,161.62	1,062.24	806.89	3,243.27	2,381.68	3,248.42
	e. Finance Costs	0.54	0.76	1.20	1.85	1.78	2.02
	f. Depreciation and Amortisation Expenses	180.13	182.33	155.88	518.64	440.89	595.43
	g. Other Expenses	1,552.37	1,658.22	987.41	4,385.36	3,020.12	4,172.78
	Total Expenses	7,507.84	8,836.87	6,029.47	22,962.17	18,108.13	24,901.47
3	Profit before tax and exceptional items	1,553.56	1,796.97	1,382.78	4,743.12	5,227.80	6,906.56
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	1,553.56	1,796.97	1,382.78	4,743.12	5,227.80	6,906.56
6	Tax expense						
	a. Current Tax	412.14	480.36	336.42	1,255.05	1,352.09	1,772.10
	b. Taxation for earlier years	-	-	-	-	-	-
	c. Deferred Tax	(4.20)	(11.77)	(4.89)	(6.74)	(16.83)	(9.26)
7	Total tax expense	407.94	468.60	331.53	1,248.30	1,335.26	1,762.84
8	Profit after tax	1,145.62	1,328.37	1,051.24	3,494.82	3,892.54	5,143.72
9	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss - Remeasurement gain/loss	-	-	-	-	-	(2.44)
10	Total Comprehensive Income	1,145.62	1,328.37	1,051.24	3,494.82	3,892.54	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	5,480.88
12	Other Equity	28,063.62	26,918.00	24,142.20	28,063.62	24,142.20	25,390.93
13	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (in Rs.) (not annualised)	2.09	2.42	1.92	6.38	7.10	9.38
	Diluted (in Rs.) (not annualised)	2.09	2.42	1.92	6.38	7.10	9.38



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
Sanjay Agarwal

Apoorv Agarwal
Joint Managing Director
Apoorv Agarwal

Chairman Cum Managing Director
DIN: 01302479

Joint Managing Director
DIN: 01302537

Place: New Delhi, Date: 11/02/2025

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 unaudited financial results for the quarter and nine month ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2025.
- 2 The above standalone unaudited 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").
- 3 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.
- 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 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: 11/02/2025

For and On Behalf of the Board of Directors

SIRCA PAINTS INDIA LIMITED

For SIRCA PAINTS INDIA LIMITED 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



Independent auditor's review report on the Quarterly and Nine Month consolidated unaudited 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 Consolidated Unaudited 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, 2024 ("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 in compliance with Regulation 33 of the Listing Regulation. 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, 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
(Partner)
Membership No. 083496

UDIN:-25083496BMJQSD2748

Place: New Delhi
Date: February 11, 2024

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2024**

(Rupees in Lakh Except Per Equity Share Data)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from Operations	8,871.49	10,549.67	7,249.29	27,288.93	22,908.58	31,172.03
	b. Other Income	189.91	84.17	162.96	416.36	427.35	636.00
	Total Income	9,061.40	10,633.83	7,412.25	27,705.29	23,335.92	31,808.03
2	Expenses						
	a. Cost of Material Consumed	2,471.24	3,149.00	2,494.45	8,386.96	7,315.16	9,967.39
	b. Purchase of stock-in-trade	2,780.35	2,799.55	1,451.05	7,687.26	4,843.36	6,218.21
	c. Change in inventories of stock-in-trade	(638.41)	(15.24)	52.60	(1,261.17)	105.13	697.23
	d. Employee Benefits Expenses	1,161.62	1,062.24	886.89	3,243.27	2,381.68	3,248.42
	e. Finance Costs	0.54	0.76	1.20	1.85	1.78	2.02
	f. Depreciation and Amortisation Expenses	180.13	182.33	155.88	518.64	440.89	595.43
	g. Other Expenses	1,552.42	1,658.37	987.47	4,385.60	3,020.60	4,173.26
	Total Expenses	7,507.89	8,837.02	6,029.53	22,962.41	18,108.61	24,901.95
3	Profit before tax and exceptional items	1,553.51	1,796.82	1,382.71	4,742.88	5,227.32	6,906.08
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	1,553.51	1,796.82	1,382.71	4,742.88	5,227.32	6,906.08
6	Tax expense						
	a. Current Tax	412.13	480.33	336.41	1,254.98	1,351.97	1,771.98
	b. Taxation for earlier years	-	-	-	-	-	-
	c. Deferred Tax	(4.20)	(11.77)	(4.89)	(6.74)	(16.83)	(9.26)
7	Total tax expense	407.93	468.56	331.52	1,248.24	1,335.13	1,762.72
8	Profit after tax	1,145.58	1,328.26	1,051.20	3,494.64	3,892.18	5,143.36
9	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss -	-	-	-	-	-	(2.44)
10	Total Comprehensive Income	1,145.58	1,328.26	1,051.20	3,494.64	3,892.18	5,140.92
11	Profit for the period / year attributable to:						
	Owner of the Company	1,145.58	1,328.26	1,051.20	3,494.64	3,892.18	5,143.36
	Non-controlling interests	-	-	-	-	-	-
		1,145.58	1,328.26	1,051.20	3,494.64	3,892.18	5,143.36
12	Other Comprehensive Income for the period/ year attributable to :						
	Owner of the Company	-	-	-	-	-	(2.44)
	Non-controlling interests	-	-	-	-	-	(2.44)
		-	-	-	-	-	(2.44)
13	Total Comprehensive Income for the period / year attributable to:						
	Owner of the Company	1,145.58	1,328.26	1,051.20	3,494.64	3,892.18	5,140.92
	Non-controlling interests	-	-	-	-	-	-
		1,145.58	1,328.26	1,051.20	3,494.64	3,892.18	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	5,480.88
15	Other Equity	28,059.99	26,914.41	24,138.75	28,059.99	24,138.75	25,387.49
16	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (in Rs.) (not annualised)	2.09	2.42	1.92	6.38	7.10	9.38
	Diluted (in Rs.) (not annualised)	2.09	2.42	1.92	6.38	7.10	9.38



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

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Chairman Cum Managing Director
Sanjay Agarwal

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Joint Managing Director
Apoorv Agarwal

Chairman, Cum Managing Director
DIN: 01302479

Joint Managing Director
DIN: 01302537

Place: New Delhi, Date: 11/02/2025

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Notes:-

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- 2 The above Consolidated unaudited 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").
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- 5 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: 11/02/2025

For and On Behalf of the Board of Directors

SIRCA PAINTS INDIA LIMITED

For SIRCA PAINTS INDIA LIMITED

For SIRCA PAINTS INDIA LIMITED

Sanjay

Chairman Cum Managing Director

Sanjay Agarwal

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DIN: 01302479

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Joint Managing Director

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DIN: 01302537