SIRCA PAINTS INDIA LIMITED
G-82, Kirti Nagar, Delhi-110015
011-42083083 info@sircapaints.com
www.sircapaints.com
CIN NO : L24219DL2006PLC145092

November 06, 2026

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**

SUB: SUBMISSION OF INVESTOR PRESENTATION

Dear Sir/Madam,

Pursuant to **Regulation 30 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**, please find enclosed herewith Earnings Presentation of Q2 & FY27 of the Company.

This is for your information and records

Thanking you,

Yours truly,

For Sirca Paints India Limited

Hira Kumar
Digitally signed by Hira Kumar
Date: 2026.11.06 17:53:28 +05'30'

Hira Kumar
Company Secretary & Compliance Officer

Encl: As above

Sirca
WOOD COATINGS (ITALY)



Q2 FY 27

EARNINGS PRESENTATION

Sirca
WOOD COATINGS (ITALY)

COMPANY PROFILE





Sirca
WOOD COATINGS (ITALY)

AN **INTRO**

Sirca Paints India Limited (SPIL) is one of India's leading premium wood coatings and surface solutions companies, bringing together Italian innovation, advanced technology, and design-driven finishes for the Indian furnishing and décor industry.

With a diverse portfolio of renowned brands including 'Sirca', 'Unico', 'Oikos', 'Wembley', and 'Welcome', the company offers a wide range of premium products across wood coatings, decorative paints, luxury textures, interior and exterior finishes, and surface protection solutions. SPIL serves architects, interior designers, contractors, OEMs, and modern furniture manufacturers through an extensive pan-India distribution network.

Backed by state-of-the-art manufacturing facilities, strong international partnerships, and a continuous focus on innovation and quality, SPIL is steadily strengthening its position as a leading player in India's premium coatings and surface solutions industry.



ABOUT
SIRCA S.P.A (ITALY)

Established in 1973, Sirca is a key player in the Durante Group specializing in Italian wood paints. With a global presence in many countries, the company boasts 4 production plants . Its focus on research and development is evident with over 20% of staff dedicated to technical roles. Sirca's premium wood coatings are developed in collaboration with Italy’s top furniture brands.

3

Manufacturing facilities

900+

Team Strength

20+

Branches and Depots

900+

OEM's Clientele

OEM VENDOR

Preferred OEM Vendor on its way to become a Dominating Retail Brand

MARKET LEADER

Among the Top 3 Premium wood coatings brand in India
Market Leader in North India

SOLE & EXCLUSIVE LICENSEE

Of Globally Established 'Sirca' brand for India.

VALUE
PROPOSITION

The promise and quality of ‘Made in Italy’ blended with innovation, research and development to provide the most sophisticated and customized products and services in the paints industry.



Premium Italian Wood coatings



Glass Coatings



Metal Coatings



BRAND
PORTFOLIO

Recent Additions to our Product Portfolio Expansion



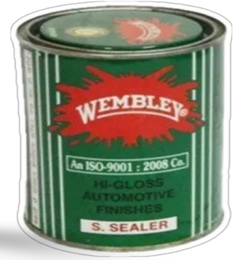
Sirca

Luxury High-end Italian Wood Coatings.



Unico

Mass-market Wood Coatings products



WEMBLEY

Enamels, Nc, Wall paints
Sanding Sealer, TT Clear, Lacquer etc.



OIKOS

Super Luxury High-end Wall Textures



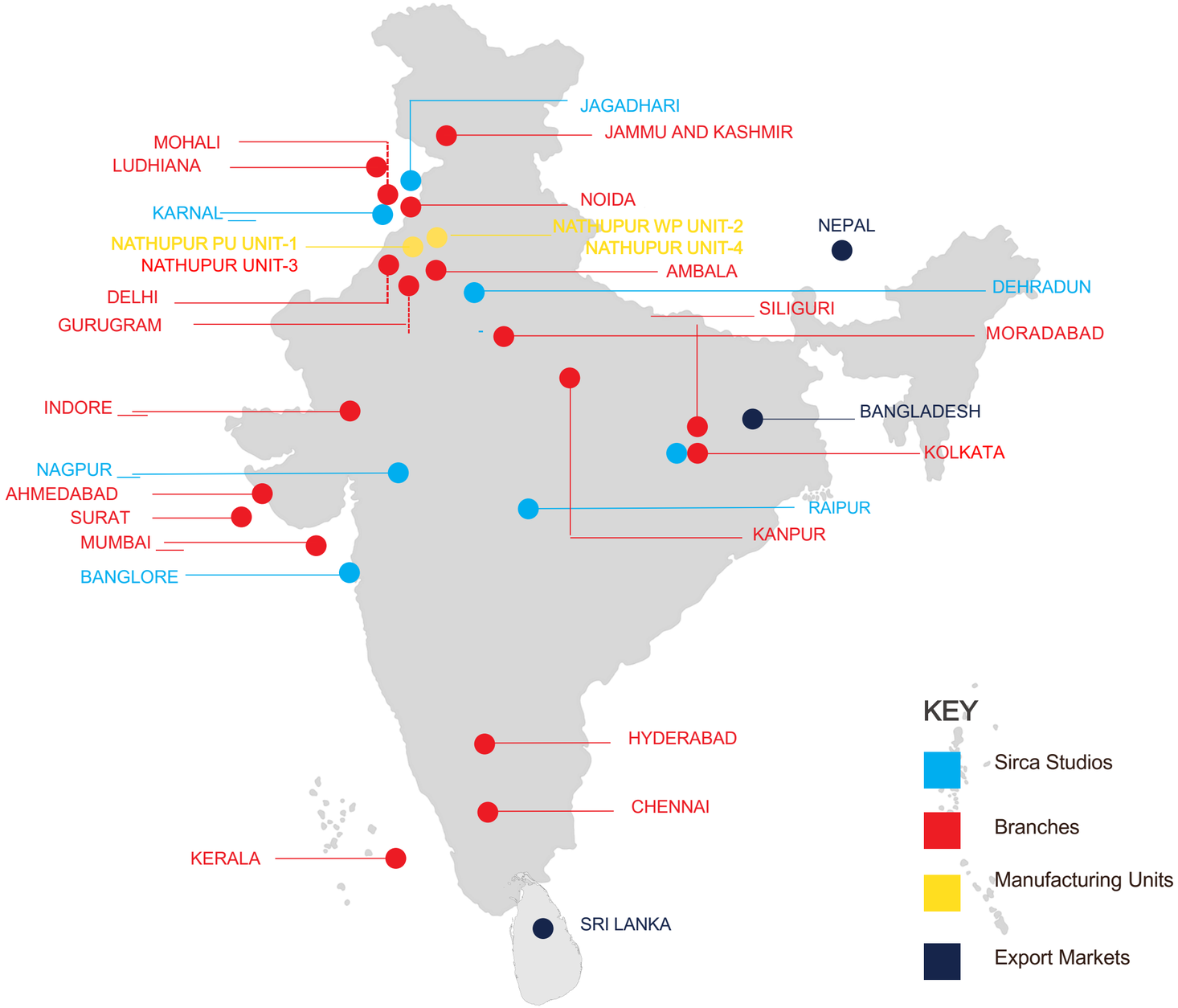
WELCOME

Paint Thinners & Reducers



WEMBLEY VALENTINO

Luxury PU Wood Finishes
High gloss & matt PU



Sirca
WOOD COATINGS (ITALY)

NATIONWIDE PRESENCE, TRUSTED EXCELLENCE

At Sirca, we take pride in delivering world-class wood coatings and finishes across every corner of India. Our widespread network ensures that premium quality, innovation, and reliability are always within reach—whether in bustling metros or the emerging towns.

With a presence that spans the nation, Sirca stands as a symbol of consistency, trust, and excellence in wood care solutions.

CUSTOMER SEGMENTS

RETAIL

4000+

Growth Strategy

- *Chain of studios being opened across India, currently 20+branches are operational.*
- *Creating a wider and diverse product portfolio expanding & strengthening the distribution network.*

70% *Revenue Contribution*

Chain of studios being opened across India, currently 20+ branches and depots are operational.

OEM's

900+ *OEM's Clientele*

APPROACH

Dealing in Premium products.

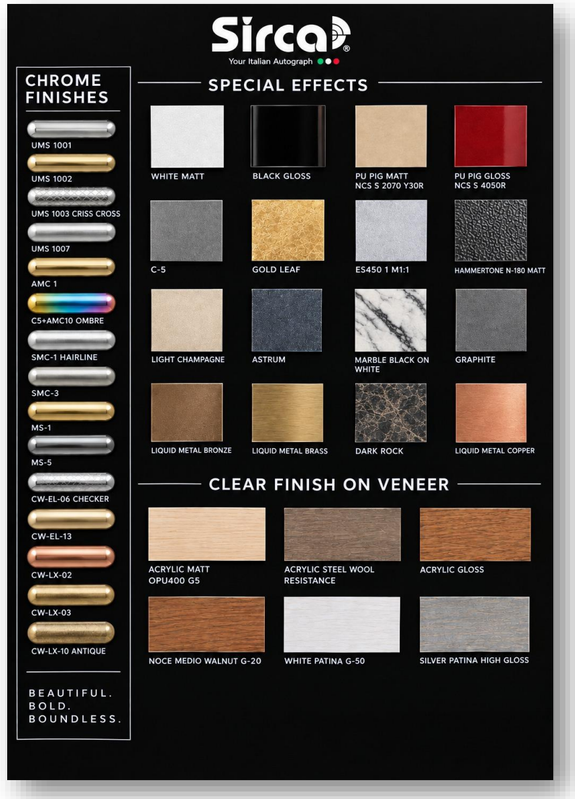
Providing strong technical support and after sales services to OEM's.

30% *Revenue Contribution*

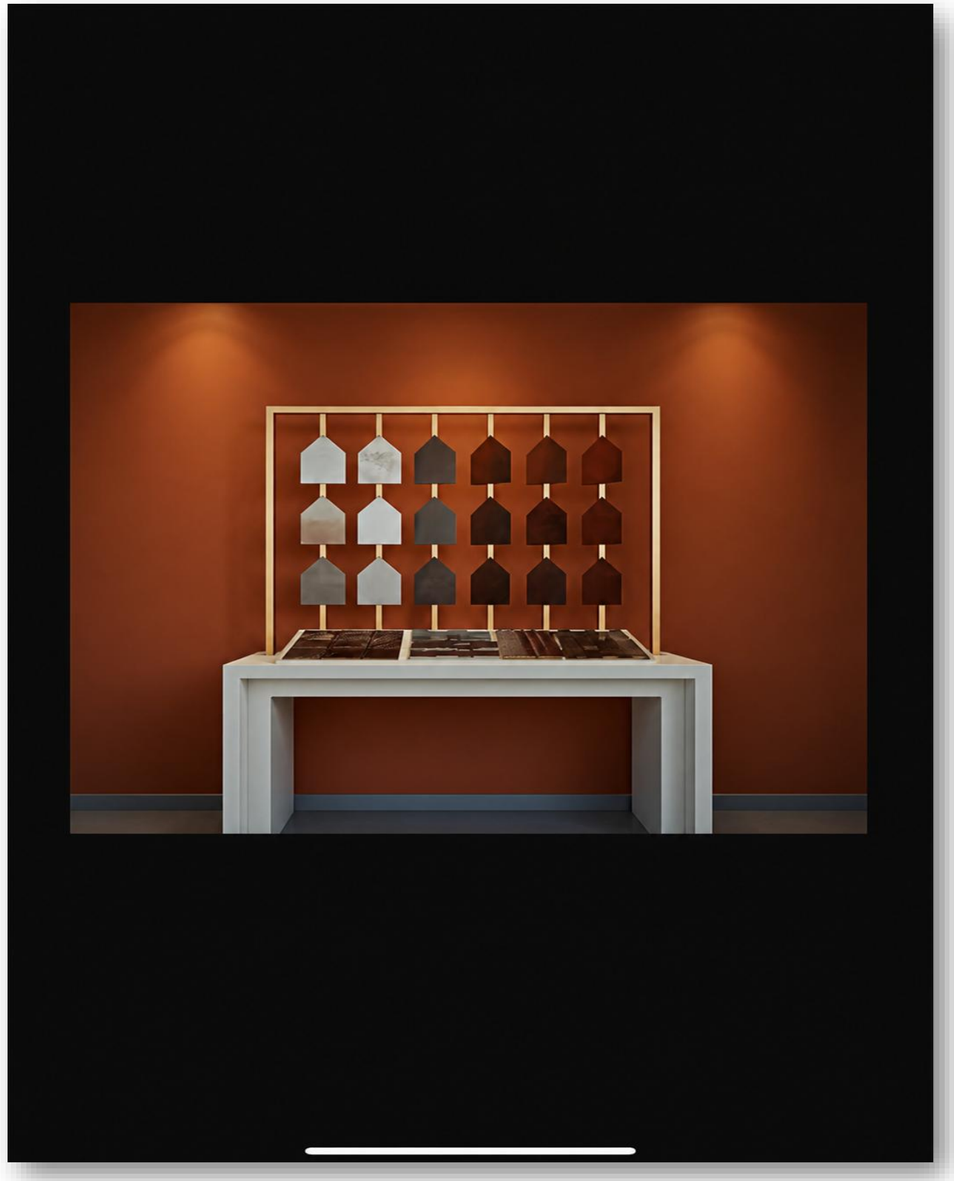
Key Clientele includes: Godrej, Jindal Stainless, Indoline, Space Wood, Pyramid, MAS Furniture, Alsorg, Soundarya Decorators, etc.

MARKETING AND PROMOTIONAL ACTIVITIES

Continuous innovation in branding, in-shop displays, and end-to-end experience centre's to enhance brand visibility, effectively showcasing the complete portfolio of SIRCA and OIKOS products







MARKETING AND
PROMOTIONAL ACTIVITIES

Sirca
WOOD COATINGS (ITALY)









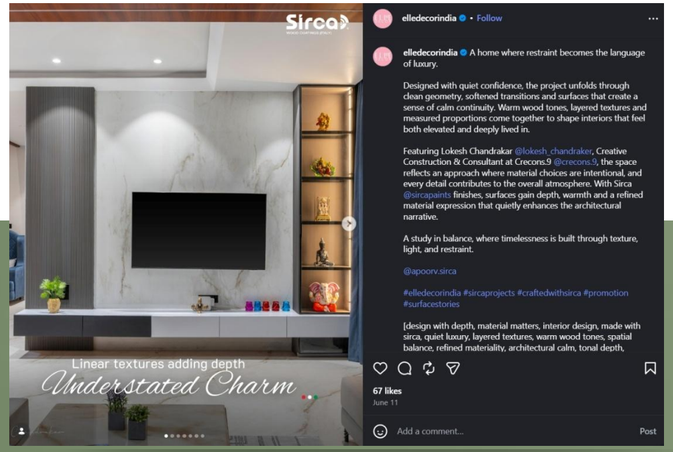
SIRCA - EVENTS AND AWARDS

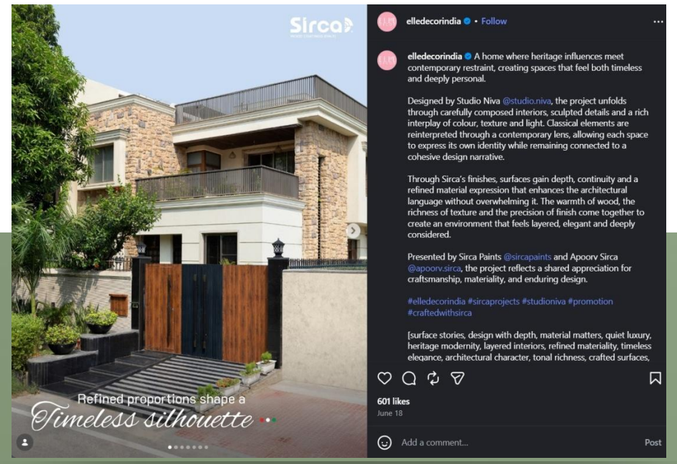
“Sirca actively invests in high-impact engagement initiatives that bring together industry professionals, partners, and influencers. Our participation in IDAC Exhibition, Architect Meets & Contractor Meets, these platforms help foster trust, showcase innovation, and strengthen relationships across our ecosystem.”

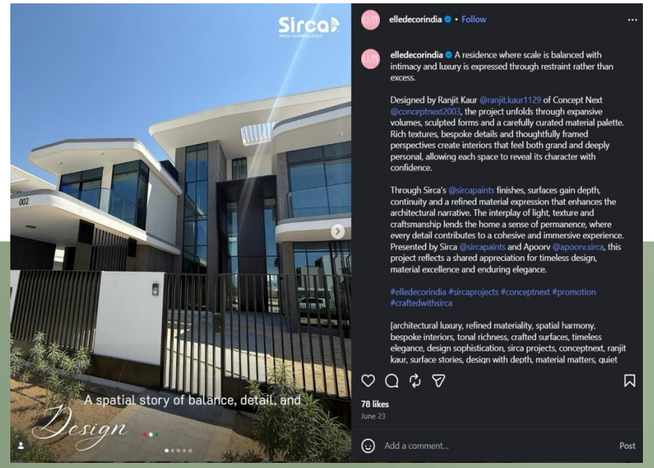












SIRCA - DIGITAL IMPRESSIONS

"Sirca's digital footprint continues to grow through strategic features in leading design publications and platforms. Our projects with renowned architects have been showcased in Livingetc & Elle Decor and other top-tier outlets — amplifying visibility among designers, specifiers, and premium homeowners."



STRATEGIC EXPANSION: ACQUISITION OF WEMBLEY

Sirca Paints India Ltd. Acquires "Wembley" Brand, Expanding Platform and Its Product Portfolio

New Delhi, 21-March-2025 – Sirca Paints India Ltd. proudly announces the acquisition of the entire business under the brand name "Wembley" from Wembley Paints & Chemicals and Indo Wembley Paints Private Limited.

With this acquisition, Sirca Paints will integrate Wembley's full range of products, including thinners, wall paints, enamels, NC (nitrocellulose), melamine, and other coatings, into its portfolio.

Established in 1961, Wembley is a legacy brand known for its high-recall NC sealers and lacquers, trusted for performance and quality for over six decades.

Has a very high product recall and enviable product features.
Has a huge potential to grow across India (operating matrix being optimized now than earlier operations)



ENHANCED VERSION OF **SIRCA PARIVAAR PRO APP**

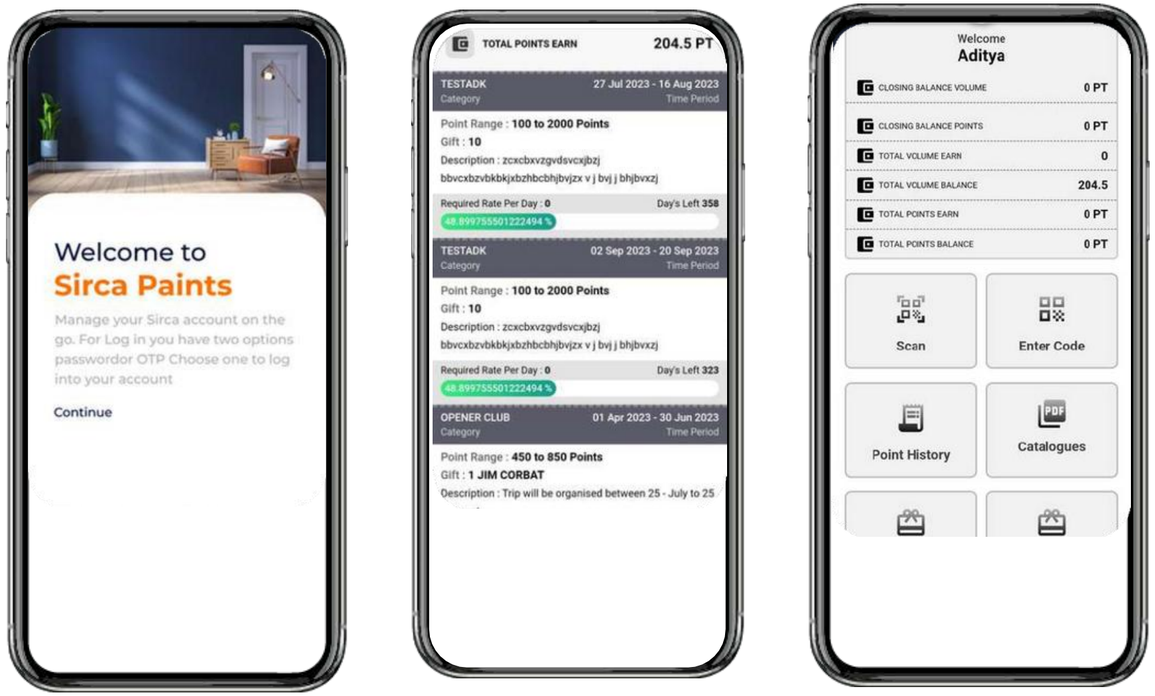
25000+
Contractors Registered

20,000+
Average Daily Product Scans

5000+
Average Daily Users

Key Features

- *Specifically designed for architects, contractors, and dealers using Sirca products*
- *Automate Sirca loyalty program*
- *Bringing all industry stakeholders together on the application*
- *Maintain, view reward points easily on a real-time basis*
- *Users can check account balance on a real-time basis*
- *Users can redeem points at any given point*
- *Users can access account statement & reports in the application*



OUR **BOARD OF DIRECTORS**



MR. SANJAY AGARWAL

CHAIRMAN & MANAGING DIRECTOR

Mr. Agarwal is one of the co-founders of Sirca Paints India Limited, he has been working the Paints & Coatings industry for more than two decades. Under his able leadership, Sirca has risen the ranks as one of the most prominent brands of luxury wood coatings in the country. A Chartered Accountant by qualification, Mr. Agarwal currently looks after the finance and strategy functions of the organization.



MR. APOORV AGARWAL

JOINT MANAGING DIRECTOR

Degree from Delhi University and a masters degree in Finance & Marketing from IIPM. He has a decade of experience & training in the Italian furnishing and Italian wood coatings space. He has worked with prominent Italian furnishing brands like B&B Italia, Reflex, Laura Meroni, Simon Cenedese, and many others. At Sirca Paints India, he looks after the Sales and Marketing functions. He has also been bestowed with the responsibilities of establishing Sirca's presence through its distribution network across the country.



MR. GURJIT SINGH BAINS

NON-EXECUTIVE DIRECTOR

Mr. Gurjit Singh Bains is one of the co- founders of Sirca Paints India, he has more than two decades of experience in wood coatings and the Italian furniture industry. He was among the early introducers & promoter of branded Italian furniture in India like B&B Italia, Reflex, Laura Meroni, Simon Cenedese, and many other Italian brands.



MR. GUIDO SCAPPINI

NON-EXECUTIVE DIRECTOR

Mr. Guido Scappini is the Global Business Director at Sirca s.p.a. in charge of the whole Wood Coating, Metal Coating and Composites business. Formerly a management consultant at one of the leading global firms, he then moved into an Executive position at an Italian manufacturers of wood coating.

OUR **BOARD OF DIRECTORS**



MR. SHYAM LAL GOYAL

NON-EXECUTIVE &
INDEPENDENT DIRECTOR

Mr. Goyal was the Audit and Finance Advisor at Ghazanfar Bank. He leads each firm's lines of business - Banking Sector and FMCG industries in an expeditious manner. He holds experience of over 30 years and has held various senior positions in India and abroad. His experience in global financial operations, Corporate Governance, Enterprise-wide systems, and Financing is a proven asset.



MR. SANJAY KAPOOR

NON-EXECUTIVE &
INDEPENDENT DIRECTOR

Mr. Kapoor is a doctor by profession, he has an MBBS and DCH (Diploma of Child Health) with over 20 years of experience in the pediatrics department. He was appointed on the board of the company in 2017.



MRS. ANU CHAUHAN

NON-EXECUTIVE &
INDEPENDENT DIRECTOR

Mrs. Chauhan has a vast experience of over a decade in management and team leadership skills. She has a proven track record of running successful operations and nurturing & growing businesses. Her core area of expertise includes - business management, directing and planning, supervising multi- disciplinary teams and processes.



MR. AMAN ARORA

NON-EXECUTIVE &
INDEPENDENT DIRECTOR

Mr. Arora, a Chartered Accountant with over 10 years of experience, is a partner at Popli & Associates. He excels in auditing, accounting, and tax planning, ensuring clients' financial accuracy and compliance. His expertise helps clients optimize financial processes and make informed business decisions.

Q2 FY27 RESULT

DISCUSSION

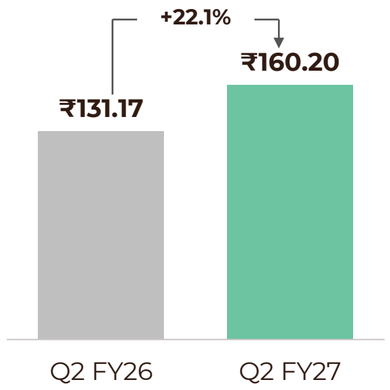


Q2 FY27 RESULT
DISCUSSION

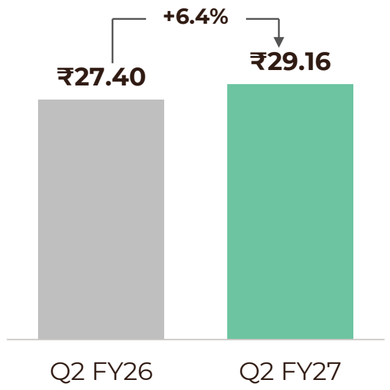
Sirca®
WOOD COATINGS (ITALY)

"**STRONG PERFORMANCE** IN A HIGHLY COMPETITIVE ENVIRONMENT."

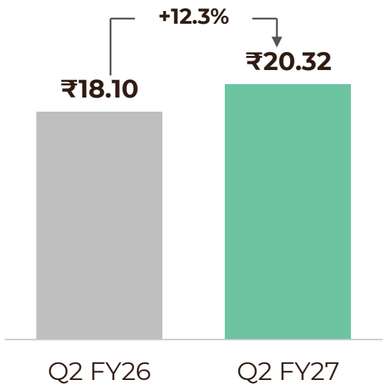
Revenue, ₹ Cr



EBITDA excl. OI, ₹ Cr



PAT, ₹ Cr



*The company delivered a robust **Q2FY27** performance, with Revenue up **22.13%** to **₹160.20 crore**. EBITDA rose **6.42%** to **₹29.16 crore**, though EBITDA margin fell 269 bps to 18.20% on higher input costs. PAT grew **12.26%** to **₹20.32 crore**, helped by a lower effective tax rate.*



FINANCIAL SUMMARY

PROFIT & LOSS SUMMARY

(₹ in crores)

Particulars	Q2 FY27	Q1 FY27	Q2 FY26	YOY%	QOQ%
Revenue from Operations	160.20	130.01	131.17	22.13%	23.22%
Total Income	161.39	131.61	132.21	22.07%	22.63%
Total Operating Exp	131.04	105.80	103.77	26.28%	23.86%
EBITDA (Excl. OI)	29.16	24.21	27.40	6.42%	20.46%
EBITDA (Excl. OI) %	18.20%	18.62%	20.89%	-12.87%	-2.24%
Interest Cost	0.96	0.99	1.36	-29.41%	-3.03%
Dep & Amortisation	2.79	2.69	2.62	6.48%	3.71%
PBT	26.60	22.14	24.47	8.70%	20.14%
PAT	20.32	16.21	18.10	12.26%	25.35%
EPS	3.58	2.85	3.24	10.49%	25.61%

MANAGEMENT COMMENTARY

“22% REVENUE GROWTH AND 12% PAT GROWTH IN Q2.”

- *Revenue from operations **grew 22.1% YoY to ₹160.20 crore** in Q2 and 23.2% QoQ. H1 revenue rose 18.3% to ₹290.21 crore, ahead of the broader paints industry.*

- *Growth came from **the Wembley mass and mid-premium range** now sold through Sirca’s network, continued traction in acrylic and PU systems, and steady OEM offtake.*

- *EBITDA rose **6.42% YoY to ₹29.16 crore**, while EBITDA margin fell 269 bps YoY to 18.20% as input costs rose; price increases partly offset this.*

MANAGEMENT COMMENTARY

PORTFOLIO, MANUFACTURING AND BRAND: PROGRESS IN Q2

- ***Wembley integration is on track*** *— the dedicated facility runs production in one integrated setup, and the Wembley range is being extended to Sirca's dealers beyond North India.*

- ***Localisation of acrylic and polyester systems:*** *with formula transfers and commercial trials completed, the focus is on scaling local production and holding quality consistent; selected UV systems follow.*

- *Acrylic coatings remain* ***the fastest-growing part of our premium wood-coatings mix****, preferred for non-yellowing finish, durability and lower VOC content.*

- *The* ***Sirca, Oikos, Unico and Wembley Valentino*** *range covers economy to luxury finishes, so the mix can shift as demand in each price tier moves.*

- *Specifier engagement continued through* ***architect and designer programmes****, design-media features and the Sirca Parivaar Pro loyalty platform for contractors.*

MANAGEMENT COMMENTARY

PRICING AND SOURCING LIMITED MARGIN DIP TO 42 BPS QoQ

- ***We managed a sharp move in input costs*** *— Brent crude rose from about $70 a barrel in early July to nearly $97 by end-September — and limited the EBITDA margin decline to 42 bps QoQ, at 18.20%.*

- ***Consolidated sourcing and local formulations*** *helped us maintain material supply through the disruption in West Asia.*

- *We took* ***calibrated price increases*** *across the portfolio, balancing margin protection with customer demand; further benefit is expected as these flow through in H2.*

- *Margin levers:* ***localised formulations, captive Wembley manufacturing, consolidated procurement*** *and a richer premium mix.*

- *Finance cost* ***fell 29% YoY to ₹0.96 crore****, and depreciation was stable at ₹2.79 crore.*

INDUSTRY & ENVIRONMENT

“INDUSTRY DEMAND HELD UP IN Q2, SUPPORTED BY PRICING AND PREMIUMISATION.”

- ***Industry value growth was in double digits*** *— the market leader reported 6–7% decorative volume growth and about 15% value growth.*
- ***Price increases are being accepted across the industry****, allowing companies to recover input-cost inflation while sustaining demand.*
- ***Wood coatings remain a specialised segment****, where product quality, technical service and specifier relationships carry more weight than price alone.*
- ***Structural drivers are intact*** *— premiumisation, organised furniture manufacturing, BIS quality standards and specifier-led buying continue to favour premium wood coatings.*



Source: Q2 FY27 results disclosures of listed Indian paint companies; Brent crude price data, July–September 2026.

WAY FORWARD

PRIORITIES FOR H2

- ***Strengthen margins*** *through calibrated pricing, procurement consolidation and a richer mix; we expect margins to improve gradually as price increases flow through.*

- ***Scale Wembley nationally*** *— extend the range through Sirca's branches and dealers across trade, contractor and project channels, while Wembley's northern dealers carry Sirca and Valentino.*

- ***Ramp up localised production*** *of acrylic and polyester systems and complete the UV transfer to shorten lead times and lower import dependence.*

- ***Capture festive and wedding-season demand*** *in Q3 through dealer programmes, studio activations and contractor engagement.*

WAY FORWARD

PRIORITIES FOR H2 (CONTINUED)

- ***Tier-2 and Tier-3 distribution*** *— add depots, dealers and Sirca Studios at a measured pace, with Sirca Parivaar Pro supporting contractor loyalty.*

- ***OEM and institutional business*** *— deepen relationships with furniture, modular kitchen and wardrobe manufacturers as the organised segment grows and BIS norms tighten.*

- ***Exports under Wembley Valentino*** *— building PU coatings business in select markets, with the contribution expected to grow steadily.*

- ***Outlook:*** *we aim to keep growing ahead of the industry in H2, with margins improving as pricing actions take full effect.*

CLOSING REMARK

STEADY GROWTH IN H1; WELL POSITIONED FOR H2.

In H1, revenue grew **18.3% to ₹290.21 crore** and PAT grew **13.1% to ₹36.53 crore**, despite a sharp rise in raw-material costs across the industry.

With **Wembley integrated, local manufacturing scaling up and a portfolio from economy to luxury**, Sirca is well positioned to sustain growth and improve margins in H2.

CONNECT WITH US

Hira Kumar
COMPANY SECRETARY AND
COMPLIANCE OFFICER
Sirca Paints India Limited
cs@sircapaints.com

