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: REVISED UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED AS ON 30TH SEPTEMBER, 2019

SYMBOL-SIRCA

Dear Sir/Ma'am,

In reference to the captioned subject, please be informed that our company has submitted with stock exchange **Unaudited Financial Results (Standalone)** for the **Quarter and half year ended as on 30th September, 2019** in the prescribed format as required under the **Regulation 33(3) of SEBI (LODR) Regulations, 2015 on 13th Day of November, 2019 i.e., today.**

However, due to some **unknown technical** and **calculative errors** in **Microsoft Excel, while finalizing total of Statement of Assets and Liabilities** were not stated correctly in the submitted results.

In pursuance to the above discussed matter, we hereby submit again revised copy of the **Unaudited financial results for the Quarter and Half year ending as on 30th September, 2019** for your reference and records.

We also apologies for any inconvenience caused and being this an inadvertent error you are requested to take the revised results on records.

Thanks & Regards,
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.)
Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479

Date: 13/11/2019
Place: Delhi

SIRCA PAINTS INDIA LIMITED
(Formerly known as Sircolor Wood Coatings Pvt. Ltd.)
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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 13TH NOVEMBER, 2019.

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. 2019-2020/BM/6)** held on **Today, i.e. Wednesday 13th November, 2019 at Plot No-50, Badli Industrial Area, Phase-2, Delhi-110042 which** commenced **at 2:30 p.m** and concluded at **03: 25 p.m** inter alia, have considered and approved the **unaudited standalone Financial Results** of the Company for the **quarter and half year** ended **September 30, 2019.**

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.

Further, **Pursuant to Regulation 47 (1) (b)** of the **SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015,** the above **Unaudited Financial Results** is being published in all editions of "***Financial Express***" **(English) and** "***Jansatta***" **(Hindi)** newspapers.

Submitted for your kind reference and records.

Thanks & Regards,
FOR SIRCA PAINTS INDIA LIMITED
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)
SIRCA PAINTS INDIA LIMITED
(Formerly Known as Sircolor Woods Coating Pvt. Ltd.)

Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479

Date: 13/11/2019
Place: Delhi

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 HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In Lacs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	**Income**						
	a. Revenue from Operations	3,758.79	3,192.40	3,354.51	6,951.19	5,794.66	11,617.15
	b. Other Income	246.21	166.66	113.83	412.88	123.50	617.87
	Total Income	**4,005.00**	**3,359.06**	**3,468.34**	**7,364.06**	**5,918.16**	**12,235.02**
2	**Expenses**						
	a. Cost of Material Consumed	-	-	-	-	-	-
	b. Purchase of stock-in-trade	3,240.23	1,867.80	2,682.86	5,108.03	4,253.73	7,960.48
	c. Change in inventories of stock-in-trade	(1,418.53)	(164.94)	(683.07)	(1,583.48)	(841.62)	(1,192.23)
	d. Employee Benefits Expenses	320.84	275.97	206.65	596.81	386.46	886.84
	e. Finance Costs	1.43	2.98	0.26	4.41	3.84	11.64
	f. Depreciation and Amortisation Expenses	33.01	33.17	20.68	66.19	40.27	93.47
	g. Other Expenses	506.76	445.72	190.74	952.48	376.42	774.83
	Total Expenses	**2,683.73**	**2,460.69**	**2,418.12**	**5,144.43**	**4,219.11**	**8,535.03**
3	**Profit before tax and exceptional items**	**1,321.27**	**898.37**	**1,050.22**	**2,219.64**	**1,699.05**	**3,699.98**
4	Exceptional items	-	-	(8.43)	-	(463.99)	(464.39)
5	**Profit before tax**	**1,321.27**	**898.37**	**1,041.79**	**2,219.64**	**1,235.07**	**3,235.60**
6	**Tax expense**						
	a. Current Tax	340.26	214.72	293.99	554.98	478.88	1,055.43
	b. Taxation for earlier years	-	-	-	-	-	24.87
	c. Deferred Tax	4.97	39.13	(122.29)	44.10	(119.51)	(106.78)
7	**Total tax expense**	**345.23**	**253.85**	**171.70**	**599.08**	**359.37**	**973.52**
8	**Profit after tax**	**976.04**	**644.52**	**870.09**	**1,620.56**	**875.70**	**2,262.08**
9	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss - Remeasurement gain/loss	(0.10)	(0.10)	(0.10)	(0.20)	(0.20)	(0.41)
10	**Total Comprehensive Income**	**975.94**	**644.42**	**869.99**	**1,620.36**	**875.50**	**2,261.67**
11	**Paid-up Equity Share Capital (Face value of Rs.10 each)**	2,740.44	1,826.96	1,826.96	2,740.44	1,826.96	1,826.96
12	**Other Equity**	15,324.24	15,589.87	13,531.03	15,324.24	13,531.03	14,945.45
13	**Earnings Per Share (Face value of Rs. 10/- each)**						
	Basic (in Rs.) (not annualised)	3.56	2.35	3.18	5.91	3.20	8.25
	Diluted (in Rs.) (not annualised)	3.56	2.35	3.18	5.91	3.20	8.25

Place: New Delhi
Date: November 13, 2019

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

Apoorv Agarwal
Joint Managing Director
Joint Managing Director
DIN: 01302537

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

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

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

RAJESH KUKREJA & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

SIRCA PAINTS INDIA LIMITED

Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED, earlier known as SIRCOLOR WOOD COATINGS PRIVATE LIMITED
CIN-L24219DL2006PLC145092

STATEMENT OF ASSETS AND LIABILITIES

				As at	
				30.09.19	31.03.19
				(Unaudited)	(Audited)
	ASSETS				
1	**Non-current assets**				
	a	Property, plant and equipment		2,610.44	2,507.35
	b	Intangible Assets		502.49	502.26
	c	Capital work-in-progress		1,537.89	378.23
	d	Financial Assets			
		i	Loans	10.55	6.24
		ii	Other financial assets	-	-
	e	Other non-current assets		147.92	147.92
	f	Deferred tax asset		76.72	120.82
	Total Non - Current Assets			**4,886.01**	**3,662.83**
2	**Current assets**				
	a	Inventories		4,260.92	2,677.45
	b	Financial Assets			
		i	Trade receivables	4,298.71	3,970.92
		ii	Cash and cash equivalents	2,025.31	1,579.68
		iii	Other bank balances	5,273.00	6,574.00
		iv	Other financial assets	134.26	374.34
	c	Other current assets		292.02	228.34
	d	Current tax assets (Net)		29.93	-
	Total Current Assets			**16,314.15**	**15,404.72**
	Total Assets			**21,200.17**	**19,067.55**
	EQUITY AND LIABILITIES				
1	**Equity**				
	a	Equity share capital		2,740.44	1,826.96
	c	Other equity		15,324.24	14,945.45
	Total equity			**18,064.68**	**16,772.41**
	LIABILITIES				
2	**Non-current liabilities**				
	a	Financial Liabilities			
		i	Borrowings	1.13	8.24
	b	Long term Provisions		6.96	41.20
	Total Non - Current Liabilities			**8.09**	**49.43**
3	**Current liabilities**				
	a	Financial Liabilities			
		i	Trade payables	2,759.92	1,702.03
		ii	Borrowings	-	-
		iii	Other financial liabilities	249.82	226.27
	b	Other current liabilities		117.65	204.86
	c	Current Tax Liabilities (net)		-	112.53
	Total Current Liabilities			**3,127.39**	**2,245.70**
	Total Equity and Liabilities			**21,200.17**	**19,067.55**

* **Due to closure of Sirca Spa Italy for whole month of August 2019, Sirca India has to place order for inventory for the month of October, November in the month of July itself.**

* **Due to raw material buildup in prepration of new plant launch.**

RAJESH KUKREJA & ASSOCIATES * DELHI * CHARTERED ACCOUNTANTS *

Place: New Delhi

Date: November 13, 2019

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

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.)

Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479

SIRCA PAINTS INDIA LIMITED

Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED, earlier known as SIRCOLOR WOOD COATINGS PRIVATE LIMITED
CIN-L24219DL2006PLC145092

Cash Flow For the year Ended Sep, 2019

Particulars	2019-20 (Sep-2019)	(Amount in Rs.) 2018-19 (Sep-2018)
Net profit as per profit and loss account After tax	**166465902**	**74288890.2**
Add : Non- cash Expenses :		
Preliminery Exp.		151480
Depreciation	6618564.74	3875422
Operating Profit Before Working Capital Changes	**173084466.71**	**78315792.2**
Less; CSR Exp.		2825000
Profit on sale of Fixed Assets	6532227.57	
	166552239.14	75490792.2
Add or Less Changes in Working Capital:		
Decrease/(Increase) in Inventory	-158347716.59	-84161709.21
Decrease/(Increase) in Trade Receivable	-32779459.65	-100929450.5
Decrease/(Increase) in Short Term Loans & Advances		-2055699.92
Decrease/(Increase) in Other Current Asssets	-9361254.90	62277299.07
Decrease/(Increase) in Other Non Current Asssets		
Decrease/(Increase) in Financial Asssets	23577993.39	
Increase/(Decrease) in Long Term Financial Liabilities	-4134041.70	
Increase/(Decrease) in Trade Payable	105788328.85	139048106.8
Increase/(Decrease) in Other Financial Liablities	2354954.90	-24807995.73
Increase/(Decrease) in Short Term Provisions	-19973736.23	-54123107.73
Net Cash flow used in Operating Activities	**73677307.22**	**10738234.96**
Cash Flows from Investing Activities		
Purchase of Fixed Assets	-18915941.85	-7884051
Purchase of Assets In WIP	-115966202.11	
Payments for Intangible Assets	-22602.88	-25037604
Purchase of Non Current Investments		-11419952
Payments For Noin current Assets		-44078754.15
Payments for Long Term Borrowings		-655322.9
Sale of Fixed Assets	8500000.00	320000
Net Cash flow used in Investing Activities	**-126404746.84**	**-88755684.05**
Cash Flows from Financing Activities		
Proceed from shares issue		779136000
Repayment of Short Term Borrwoings		-46337124.5
Payments of Dividend & Tax	-32809066.00	
Increase in Long Term Borrowings(Liablities)		
Net Cash flow from Financing Activities	**-32809066.00**	**732798875.5**
NET INCREASE/(DECREASE) IN CASH	**-85536505.62**	654781426.4
CASH & BANK AT THE BEGINNING OF YEAR	815367531.64	146513514.4
CASH & BANK AT THE END OF YEAR	**729831026.02**	**801294940.8**

For and on behalf of
RAJESH KUKREJA & ASSOCIATES
Chartered Accountants

CA Rajesh Kukreja
(Proprietor.)
Membership No.-083496

RAJESH KUKREJA & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

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

Apoorv Agarwal
Joint Managing Director
DIN: 01302537

Joint Managing Director

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

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479

Chairman Cum Managing Director

Place:-New Delhi
Date:-13/11/2019

SIRCA PAINTS INDIA LIMITED

Formerly known as SIRCA PAINTS INDIA PRIVATE LIMITED, earlier known as SIRCOLOR WOOD COATINGS PRIVATE LIMITED
CIN-L24219DL2006PLC145092

Notes:-

1 The above financial results for the quarter and half year ended September 30, 2019 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on November 13, 2019.

2 Company was listed on the SME platform of the National Stock Exchange (NSE) and was migrated to the main board platform of the NSE on July 22, 2019.

3 The Company has adopted Indian Accounting Standards (Ind AS) notified by the ministry of Corporate affairs w.e.f April 01, 2019. Accordingly the financial results for quarter and half year ended September 30, 2019 are in compliance with Ind AS and the result for the comparative quarter ended June 30, 2019, September 30, 2018 and half year ended September 30, 2018 and year ended March 31, 2019 are also compliant with Ind AS

4 The Company activity during the year revolves around primarily trading of wood coating products. Considering the nature of Company's business and operations, as well as based on review of operating results by the chief operating decision maker to make decision about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirement of Ind AS 108 - "Operating Segments"

5 The financial result has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial reporting" prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

6 During the Half- Year ended September 30, 2018 company had charged whole of the IPO issue expenses of Rs. 4.64 Crore to profit & loss and has shown the same as an exceptional item. This item is one time expenditure and has no impact on the operation margins and EBIDTA.

7 The Standalone Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors.

8 Reconciliation of Equity and Net profit as reported under previous Generally Accepted Accounting principles (IGAAP) and as per Ind AS is provided below:

A. Net profit reconciliation Particular	Quarter ended 30.09.2018
Net profit as per IGAAP	854.84
Add/(less) : Ind AS Adjustments	
Employee benefits (Note-1)	14.50
Other adjustments (Note-3)	0.76
Net profit as per Ind AS	870.09
Other comprehensive income	(0.10)
Total comprehensive income	869.99

B. Equity reconciliation Particular	As at 31.03.2019
Equity as per IGAAP	16778.44
Add/(less) : Ind AS Adjustments	
Fair valuation of derivative contracts (Note-2)	5.33
Other adjustments (Note-3)	(11.36)
Equity as per Ind AS	16772.41

Note:

1. This includes remeasurement cost of net defined benefit liability and other impact due to implementation of Ind AS 19 "Employee Benefits". The remeasurement cost arising primarily due to changes in actuarial assumption has been recognized in other comprehensive income.

2. Impact of Fair valuation of forward contract entered into by the company as per Ind AS 109 ' Financial Instruments"

3. Impact of preliminary expenses which are now recognized in profit and loss in the period when incurred.

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: November 13, 2019

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

Joint Managing Director

Apoorv Agarwal
Joint Managing Director
DIN: 01302537

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

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

Chairman Cum Managing Director

Sanjay Agarwal
Chairman Cum Managing Director
DIN: 01302479

RAJESH KUKREJA & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

RAJESH KUKREJA & ASSOCIATES

CHARTERED ACCOUNTANTS
211, LSC, POCKET-B, ASHOK VIHAR
PHASE-III, DELHI - 110052
TEL : 91-11-27457813, 27457814
FAX : 91-11-47008491
E-mail : ca.rk@hotmail.com

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 and six months ended September 30, 2019 ("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.



Attention is drawn to Note 7 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

4. Based on our 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 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
(Proprietor)
Membership No. 083496

Place: Delhi

Date: November 13, 2019