

November 10, 2025

To, The Managing Director National Stock Exchange of India Limited Exchange Plaza, 5 th 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: 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 & FY26 of the Company.

This is for your information and records

Thanking you,

Yours truly,

For Sirca Paints India Limited

Hira Kumar
Company Secretary & Compliance Officer

Encl: As above



Q2 FY 26

EARNINGS PRESENTATION

COMPANY PROFILE





AN INTRO

Sirca Paints India Limited (SPIL) is a leading manufacturer & Importer of wood coating products in India, with a history spanning two decades.

Offering premium quality wood finishes under brands like 'Sirca' and 'Unico', SPIL caters to the emerging aesthetic needs of the furnishing market. With state of art manufacturing facilities in place, SPIL is poised to become a top player in India's wood coatings sector.

85+

COUNTRIES

800+

EMPLOYEES

€180+ Mn

TURNOVER

2

PRODUCTION
PLANT

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 85+ countries, the company boasts 2 production plants and over 800+ employees. 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.

5

*Manufacturing
facilities*

800+

*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



VALUE PROPOSITION

Recent Additions to our Product
Portfolio Expansion



**WEMBLEM
RANGE**





WOOD COATINGS

Mass Market Range

Nitrocellulose (NC), Melamine,
PU Coatings and Thinners



WALL TEXTURES & OTHERS

OIKOS Portfolio

(Super luxury high-end wall
textures)



BRAND PORTFOLIO

Recent Additions to our Product
Portfolio Expansion



Sirca

Luxury High-end Italian
Wood Coatings.



Unico

Mass-market Wood
Coatings products



WEMBLEY (Newly Acquired)

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



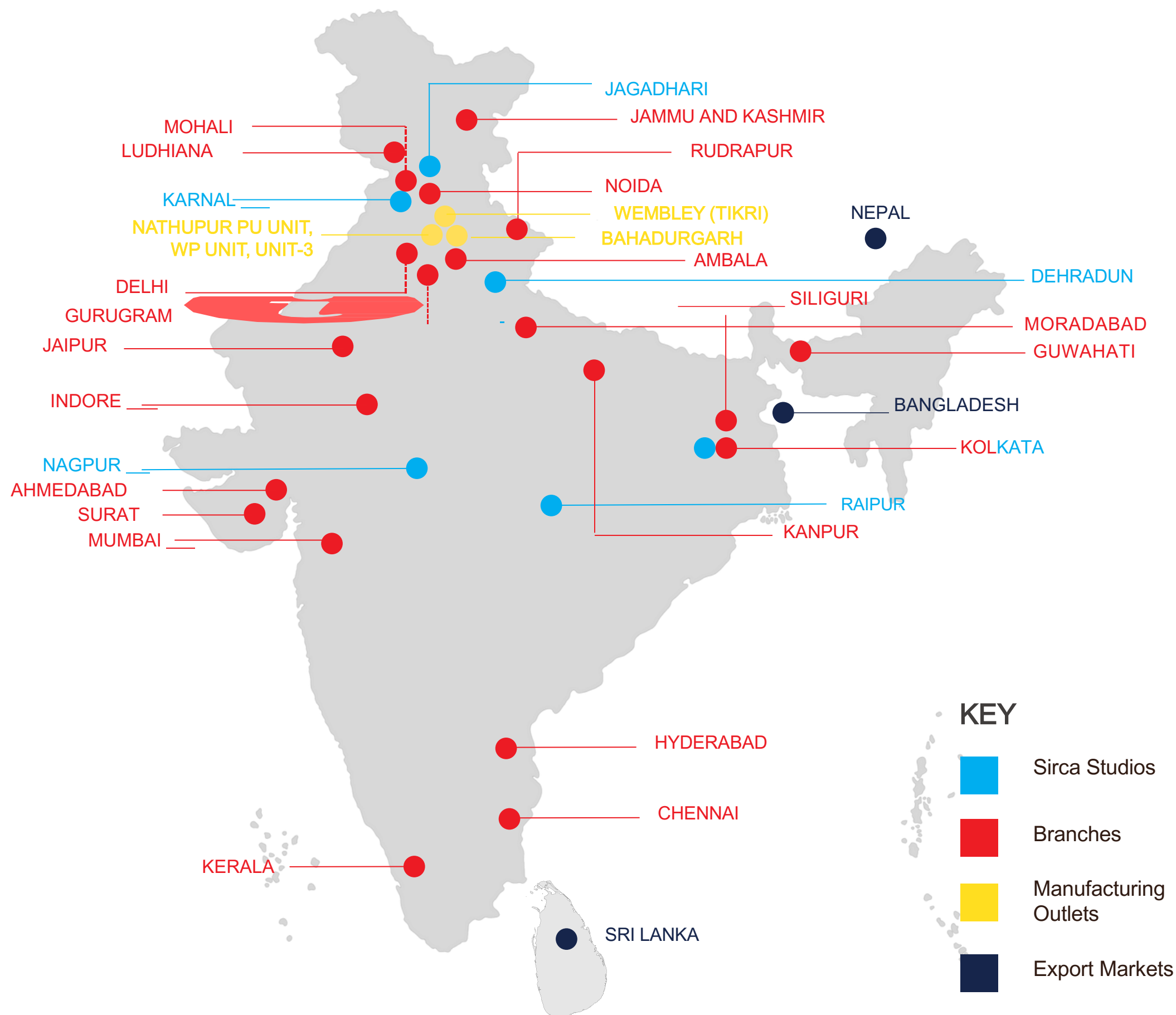
OIKOS

Super Luxury High-end
Wall Textures



WELCOME

Paint Thinners &
Reducers



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 are operational.

OEM's

900+ OEM's Clientele

APPROACH

Dealing in Premium products.

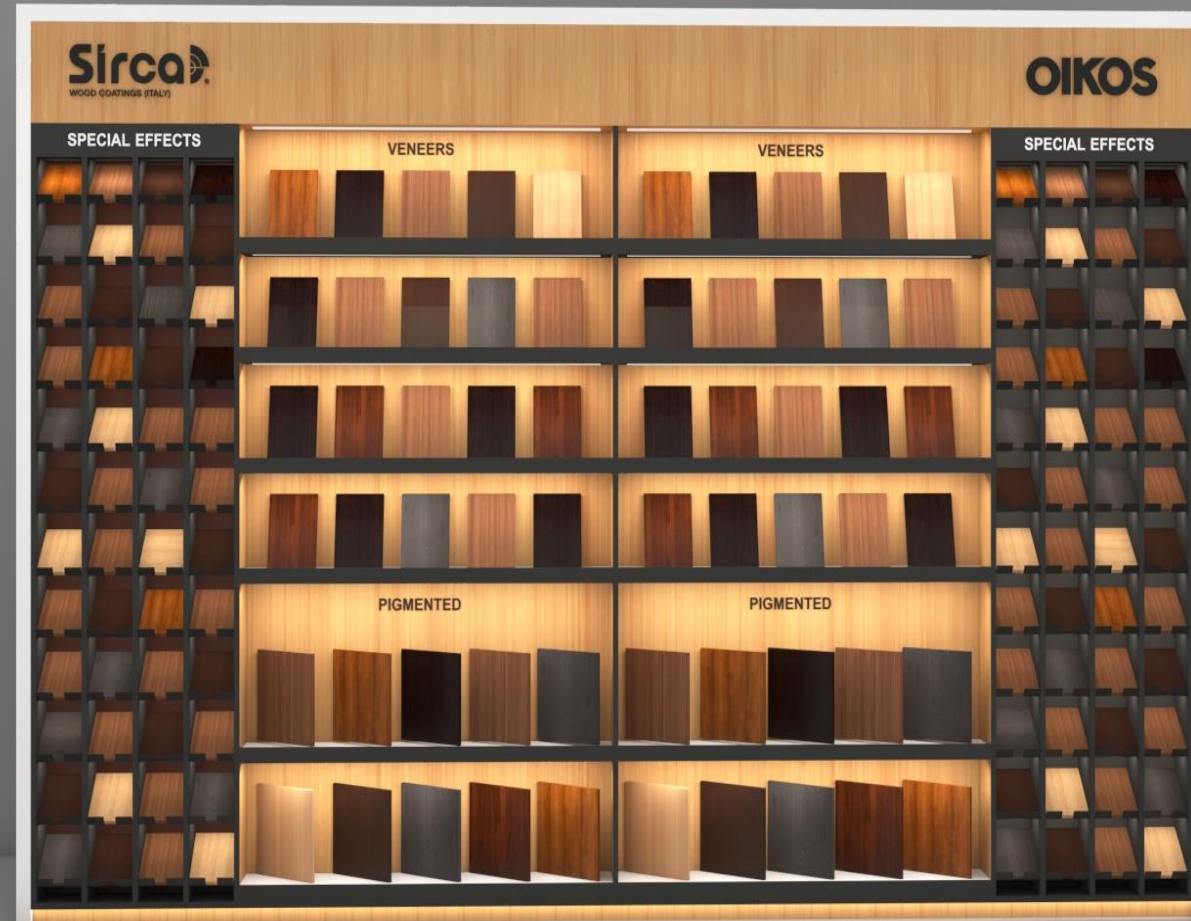
Providing strong technical support and after sales services to OEM's.

30% Revenue Contribution

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

MARKETING AND PROMOTIONAL ACTIVITIES

~1400+ Shop boards installed, resulting in enhanced visibility.
Refreshed brand positioning as **“Your Italian Autograph”**.



AN ITALIAN AUTROGRAPH



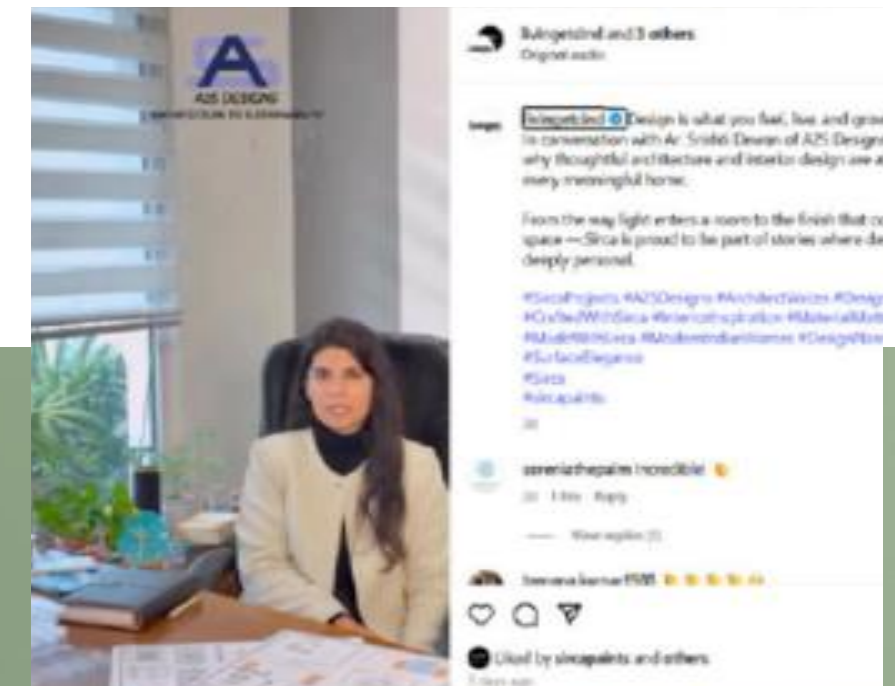
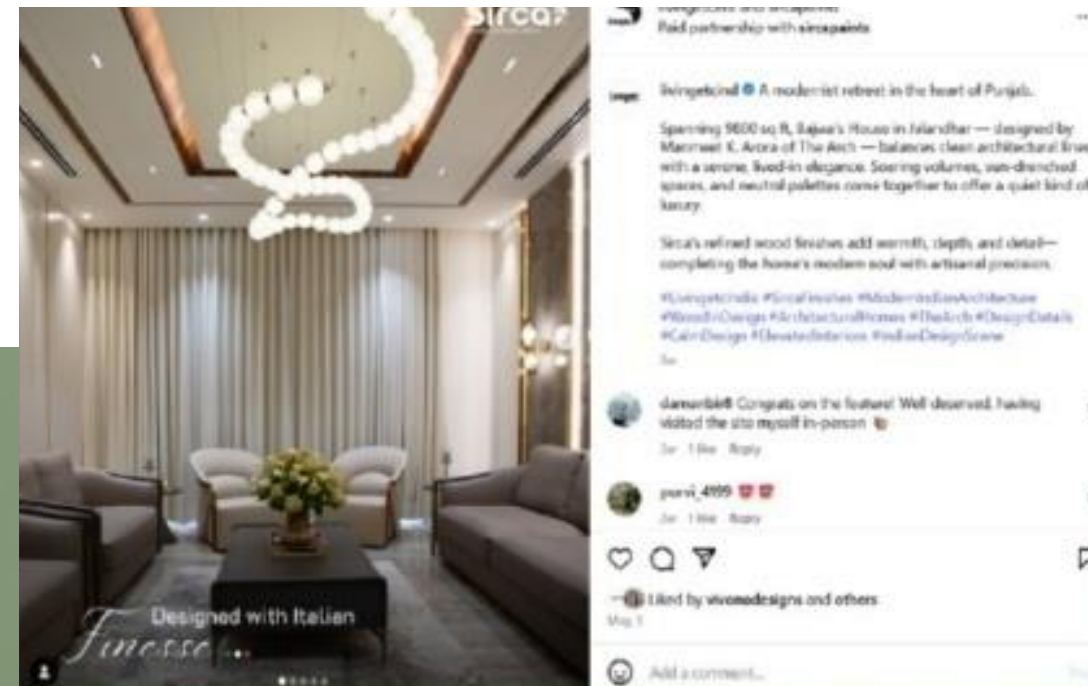
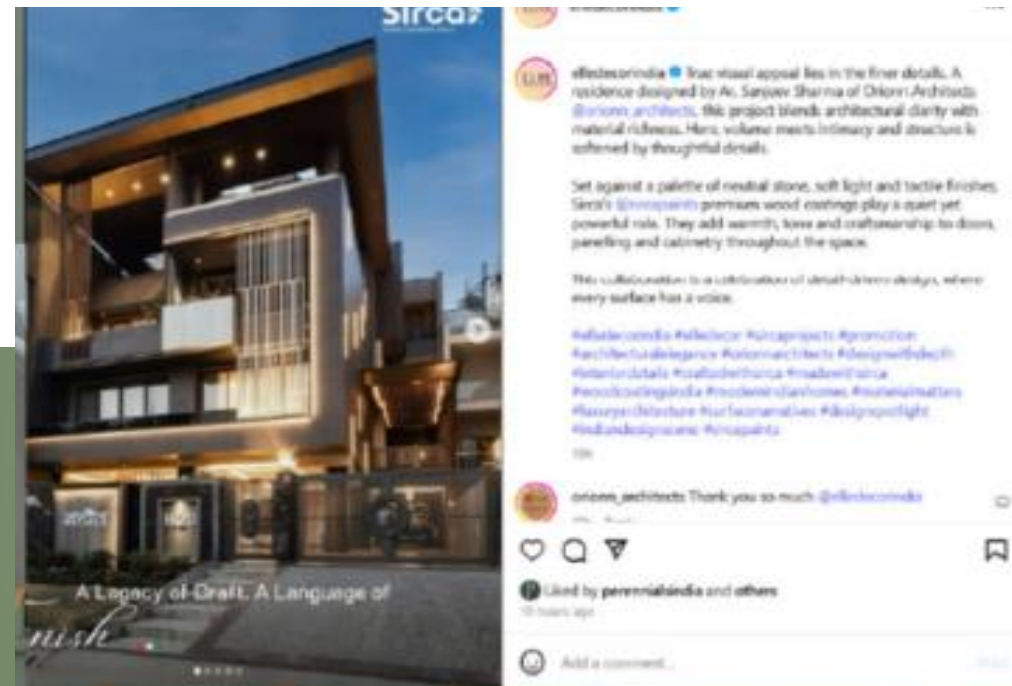
Sirca
WOOD COATINGS (ITALY)



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

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

25000+

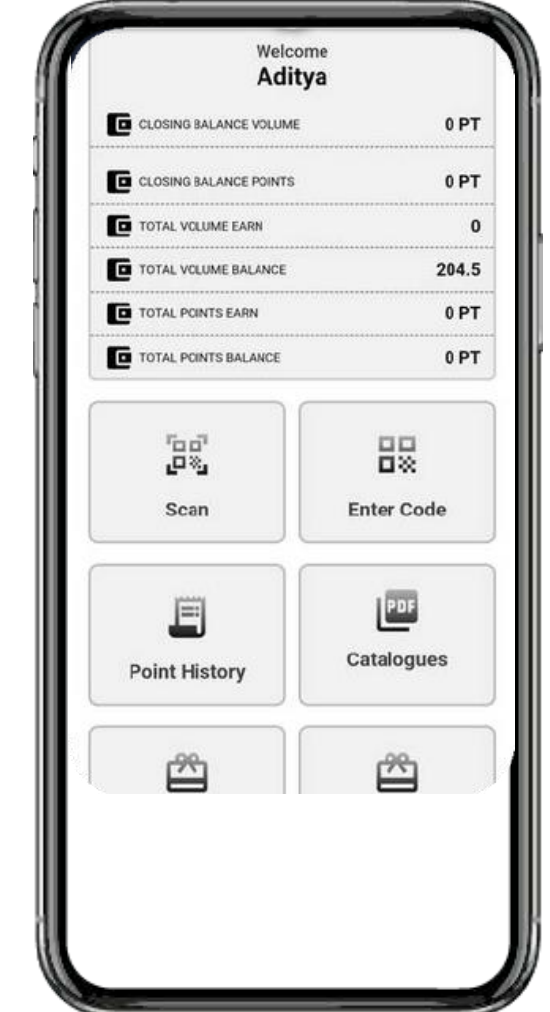
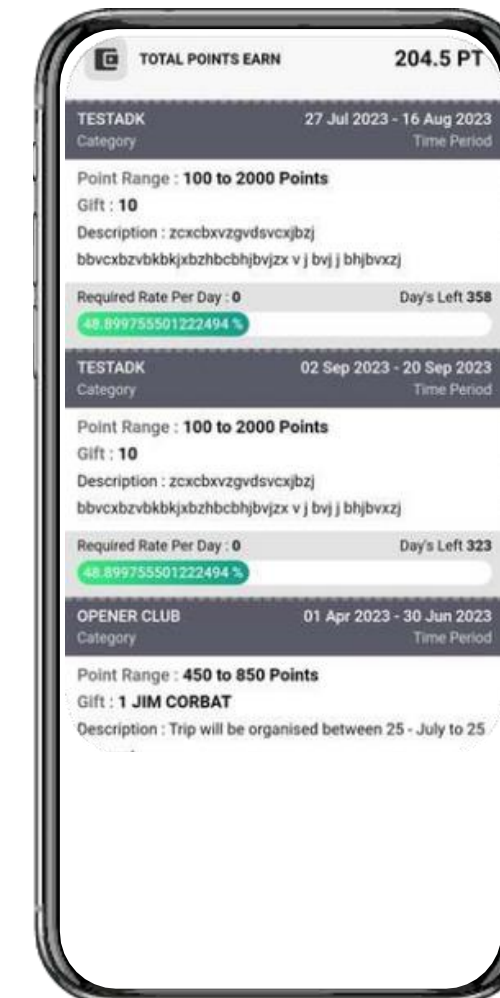
Contractors
Registered

20,000+

Average Daily
Product Scans

5000+

Average Daily
Users



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 FY26 RESULT

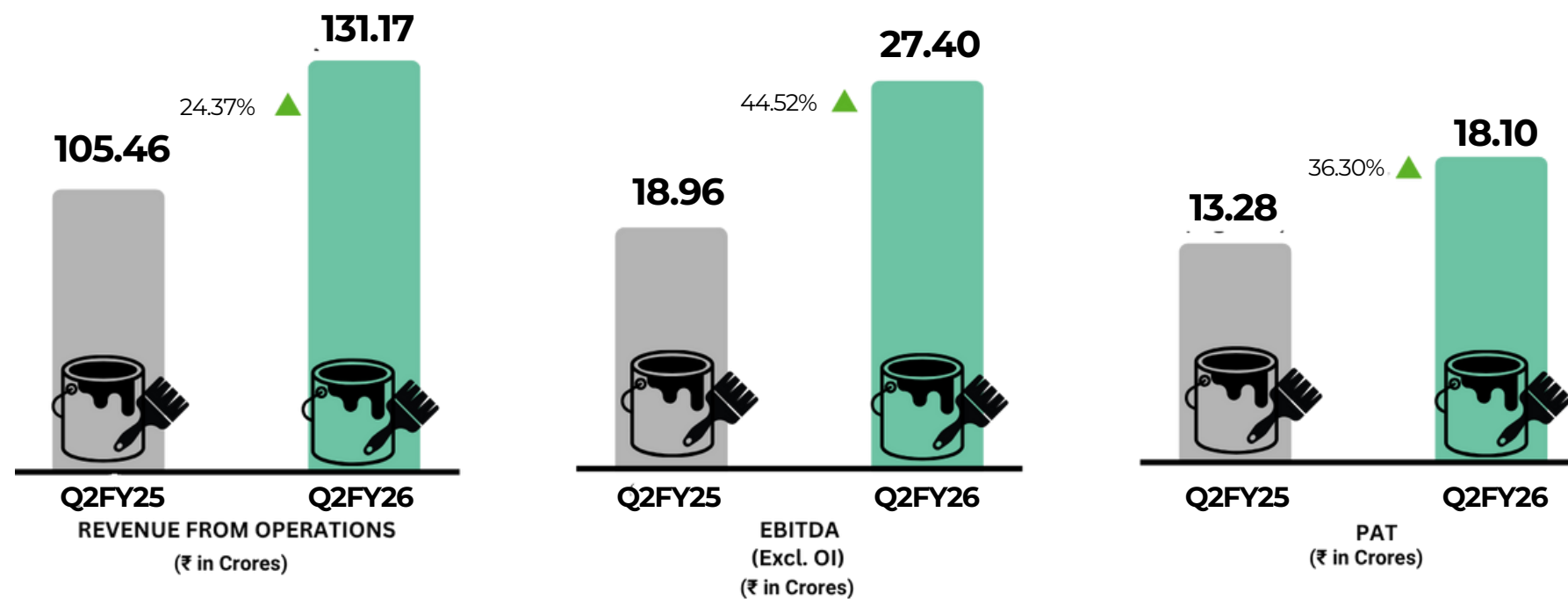
DISCUSSION



Q2 FY26 RESULT

DISCUSSION

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



The company delivered a robust **Q2FY26** performance, with Revenue up **24.37%** to **₹131.17 crore**. EBITDA rose **44.52%** to **₹27.40 crore**, reflecting stronger efficiency, while PAT grew **36.30%** to **₹18.10 crore**. These results underline sustained growth and resilience in a competitive market.



FINANCIAL SUMMARY

PROFIT & LOSS SUMMARY

(₹ in crores)

Particulars	Q2 FY26	Q1 FY26	Q2 FY25	YOY%	QOQ%
Revenue from Operations	131.17	114.24	105.46	24.37%	14.82%
Total Income	132.21	114.45	106.31	24.37%	15.52%
Total Operating Exp	103.77	91.68	86.51	19.96%	13.19%
EBITDA (Excl. OI)	27.40	22.56	18.96	44.52%	21.45%
EBITDA (Excl. OI) %	20.89	19.74	17.98	16.19%	5.83%
Interest Cost	1.36	1.10	0.01	13500%	23.64%
Dep & Amortisation	2.62	2.48	1.82	43.96%	5.65%
PBT	24.47	19.19	17.97	36.17%	27.51%
PAT	18.10	14.21	13.28	36.30%	27.38%
EPS	3.24	2.59	2.42	33.88%	25.10%

MANAGEMENT COMMENTARY

Revenue from Operations:

- Increased to **INR 131.17 Cr** in the current quarter from **INR 105.46Cr** in **Q2 FY25**.
- A growth of **24.37%**.
- Growth driven by better product mix with a focus on high-value product sales.

EBITDA:

- Increased from **INR 18.96 Cr** (Q2 FY25) to **INR 27.40 Cr** in the current quarter.
- Growth of **44.52 %**.
- EBITDA margin improved to **20.89 %** from **17.98%** corresponding quarter last year FY25.

PAT (Profit After Tax):

- Increased to **INR 18.10 Cr** in the current quarter from **INR 13.28 Cr** in the corresponding quarter last year FY25.
- Growth of **36.30%**.



Q2FY26 OUTLOOK & WAY FORWARD

As we progressed through the second quarter of FY26, **Sirca Paints India Limited** remained focused on **strategic product innovation and market expansion** amid a challenging and competitive market environment. The quarter was characterized by **extended monsoons , implementation of GST reforms and an early festive season**, which temporarily impacted retail demand and project execution. Despite these short-term challenges , Sirca continued to strengthen its strategic foundations across product, operations, and market channels.

Product Innovation and Portfolio Expansion

The company announced the **launch of a new range of products under the ‘Wembley’ brand**, designed to deliver **premium performance and aesthetic excellence** for the Indian furniture and interior segment. The range, launched under the **‘Valentino’ sub-brand**, has started gaining traction across existing distributor networks, reinforcing Sirca’s commitment to building a comprehensive product portfolio that serves both premium and mass-premium categories.

In addition, **Sirca’s focus on high-value PU ,metallic and acrylic finishes** remains core to its brand differentiation strategy. Furthermore company continues to produce top 10 PU products in India under the technical know how transfer from Sirca Italy. The company continues to **curate presentations and collaborations with architects and interior designers** to strengthen recall, specification, and advocacy within the professional design community.



Q2FY26 OUTLOOK & WAY FORWARD

Operational Integration and Capacity Expansion

To enhance efficiency and scalability, Sirca undertook a **strategic capex initiative to integrate the three manufacturing units of the Wembley brand into a single consolidated production facility**. This integration is expected to **drive economies of scale, streamline supply chain operations, and optimize COGS**.

The **new facility**, currently under commissioning, is expected to become **operational around (Q4 FY26)**. Once commissioned, it will mark a major milestone in improving **manufacturing productivity, margin profile, and operational agility** across both the “Welcome” and “Wembley” product lines

R&D and Product Advancement

While the market environment remains dynamic, Sirca Paints is **well-positioned to capture growth in high-potential segments** such as **acrylic-based and waterborne PU systems** — categories where **innovation, sustainability, and performance** are becoming key differentiators

The company’s **continuous R&D investments** are focused on enhancing **product durability, regulatory compliance, and user-friendliness**, ensuring Sirca stays at the forefront of evolving consumer and industry expectations.



Q2FY26 OUTLOOK & WAY FORWARD

Market Recovery and Demand Outlook

Some green shoots are now visible, particularly across **urban markets and organized manufacturing sectors**. This improving sentiment, supported by Sirca's differentiated product offerings, is expected to translate into **renewed growth momentum** in the coming quarters

Furthermore, with **India's furniture manufacturing sector** poised for robust expansion—driven by **rising domestic consumption and increasing global outsourcing**—the company anticipates a **significant uptick in PU and acrylic coating demand** across organized and semi-organized segments.

Brand Engagement and Market Expansion

Sirca continues to strengthen its engagement with the **architectural and interior design fraternity**, a key influence group for premium coatings. The company's facilitation of top 30 industry designers in **ARTH Dubai** has bolstered brand visibility and credibility.

At the same time, **geographic and retail expansion** in **Western and Southern India** remains a key strategic focus, with ongoing investments in distribution depth and retail partnerships to capture emerging growth pockets.



CONNECT WITH US

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COMPLIANCE OFFICER
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