SIRCA PAINTS INDIA LIMITED
(Formerly known as Sircolor Wood Coatings Pvt. Ltd.)
Plot No-50, Badli Industrial Area, Phase-2,
New Delhi-110042
011-42083083 / 47533213
info@sircolor.in 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: INTIMATION OF INVESTOR PRESENTATION

REF: 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,** Please find enclosed herewith Investor Presentation of the company regarding performance and disclosures of the company.

This is for your information and record.

Thanking You,

Your Faithfully,
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.)
Company Secretary

Chahat Mahajan
Company Secretary & Compliance Officer
Membership Number: 51255

Date: 30/05/2019
Place: Delhi

Encl: As above

SIRCA PAINTS INDIA LIMITED

H2FY19
Result Presentation

NSE: SIRCA | Bloomberg: SIRCA:IN | CIN: L24219DL2006PLC145092

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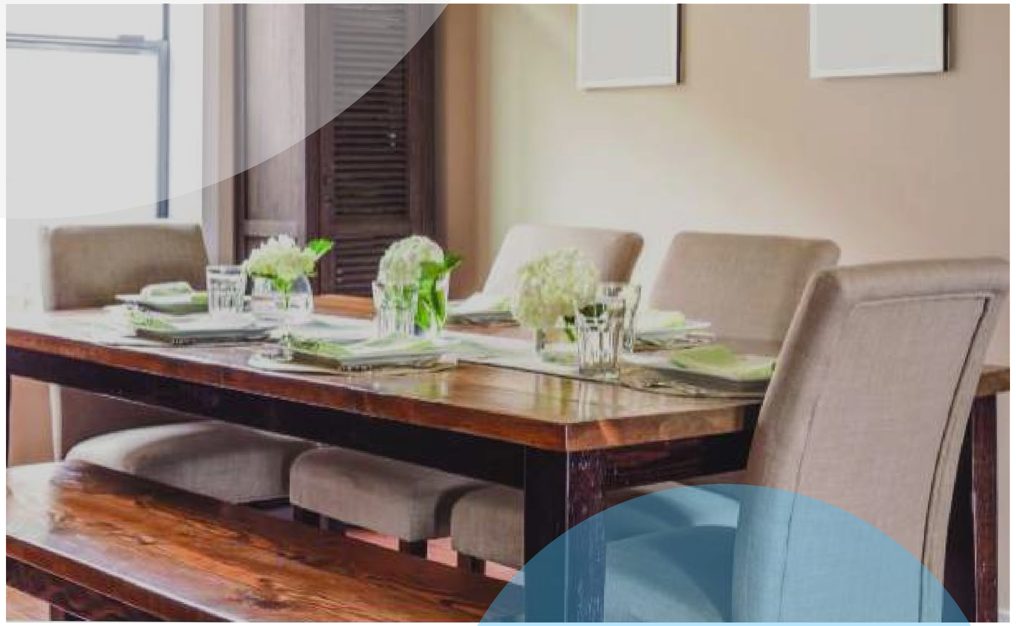
Company Overview

- **Incorporated** by Mr. Sanjay Agarwal and Mr. Gurjit Singh Bains in **2006** as 'Sircolor Wood Coatings Private Limited'.
- We **deal prominently** in premium wood, glass, metal coating products under the brand name 'Sirca'.
- We have an **exclusive tie-up with Sirca S.p.A (Italy)** for distributing and manufacturing rights of Sirca products for India, Nepal, Bangladesh and Sri Lanka.
- With an **upcoming manufacturing facility**, we will also start dealing in melamine, NC and economical PUs which make up majority of the market in India.



Company Snapshot

Marketer of Premium Wood, Metal and Glass Coating Products

Exclusive tie-up with Sirca S.p.A Italy for Bangladesh, Nepal, Sri Lanka and India

Market leader in North India

Manufacturing Facility going live in July-2019

OEM vs Retail Revenue Mix – 30% Vs. 70%

Number of dealers – 500+

Team Size – 200+

NSE Emerge Listed

03

Customer Segments

OEMs

- **30%** revenue contribution.
- **Key clientele** includes: Godrej, Jindal Stainless, Indoline, Space Wood, Pyramid, MAS Furniture, Alsorg, Soundarya Decorators etc.
- Growth strategy:

  1. Dealing in **Premium products.**
  2. Providing **technical support** and **after sales services** to OEMs.

Retail

- **70%** revenue contribution.
- Strong dealer network of **500+ dealers.**
- Growth strategy:

  1. Chain of studios being opened across India, currently **10 studios** are operational.
  2. Providing a **wider** and self-sufficient **product portfolio** to strengthen distribution network.

Product Portfolio

Entire range of product portfolio available to our channel partners

- 1. Wood Coatings
  - Wood Stains
  - Polyurethane Polish (PU)
  - Polyester (Lamination)
  - Acrylic Finishes
  - UV Products
  - Wood fillers
  - Wood Care Products
  - Hand Made Effects
  - Special Effects
- 2. Metal Coatings
  - Clear Coating
  - Pigmented Coatings
- 3. Glass Coatings
  - Pigmented Finish
  - Special Effects

- New Additions through Manufacturing Facilities
  - Melamine
  - Economical PU
  - NC Products
  - Thinners
  - Wall Paints

Financial Summary

Profit & Loss Statement

(In Crores)

Particulars	2015	2016	2017	2018	2019
Revenue from Operations	65.25	70.54	82.51	89.22	125.34
Total Income	69.76	72.66	84.34	93.57	131.46
Total Operating Expenses	59.66	60.91	62.30	63.26	93.81
EBITDA (Excluding OI)	5.59	9.63	20.21	25.96	31.53
EBITDA (Excluding OI) %	8.6%	13.7%	24.5%	29.1%	25.2%
Interest Cost	0.19	0.10	0.10	0.18	0.11
Depreciation & Ammortisation	0.45	0.51	0.39	0.59	0.93
Profit Before Taxes	9.46	11.13	21.55	29.54	31.97
Profit After Taxes	6.17	7.27	13.70	19.38	22.23

Financial Summary

Balance Sheet

(In Crores)

Particulars	2015	2016	2017	2018	2019
Shareholders Fund	13.14	20.42	34.12	67.63	167.78
Non Current Liabilities	0.43	0.23	0.02	0.33	0.63
Current Liabilities	19.82	24.41	27.14	26.57	32.29
Total	33.41	45.07	61.31	94.56	200.72
Non Current Assets	4.29	4.94	9.94	22.43	37.58
Current Assets	29.11	40.13	51.33	72.11	163.13
Total	33.41	45.07	61.31	94.56	200.72

Financial Summary

Quarterly Result

Profit & Loss Statement

(In Crores)

Particulars	H1FY19	H2FY19
Revenue from Operations	61.39	63.94
Total Income	62.63	68.83
Total Operating Expenses	45.33	48.48
EBITDA (Excluding OI)	15.46	15.46
EBITDA (Excluding OI) %	25.2%	24.2%
Interest Cost	0.03	0.07
Depreciation & Ammortisation	0.4	0.53
Profit Before Taxes	12.21	19.75
Profit After Taxes	8.62	13.61

Balance Sheet

(In Crores)

Particulars	H1FY19	H2FY19
Shareholders Fund	153.88	167.78
Non Current Liabilities	0.45	0.63
Current Liabilities	27.78	32.29
Total	182.13	200.72
Non Current Assets	32.03	37.58
Current Assets	150.09	163.13
Total	182.13	200.72

Management Commentary

Entry into wall paints segments

- Sirca has entered the wall paints segment with the objective of strengthening its position in premium segment of Indian Paints & Wood Coatings Industry. With a wider and self-sufficient product portfolio, Sirca will be able to create a resilient distribution network which posses well for its core wood coatings business.
- Sirca has initially launched 7 products in wall paints category, with an annual capacity of 24 Lakh Liters at its manufacturing unit in Rai, Sonipat (NCR).
- We have incurred a CAPEX of Rs. 37,25,712 towards the new wall paints manufacturing unit, the land and building for this unit has been leased out.

Commissioning of manufacturing facility

- Commissioning of manufacturing facility has been delayed till July, 2019 due to delay in regulatory approvals pertaining to the manufacturing unit.

Marketing Initiatives

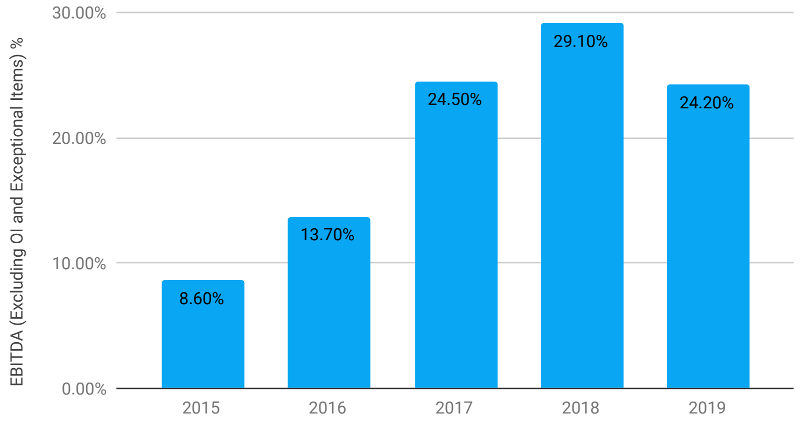
- Shop-to-shop visibility: we have installed hoarding and boards at shops of our various dealers.
- Participated in Mumbai Acetech Exhibition, Ludhiana Intel Expo, Intel Expo Chandigarh, Delhi Wood Noida, Abid Kolkata, Delhi Acetech Exhibition.

H2FY2019 Result Discussion

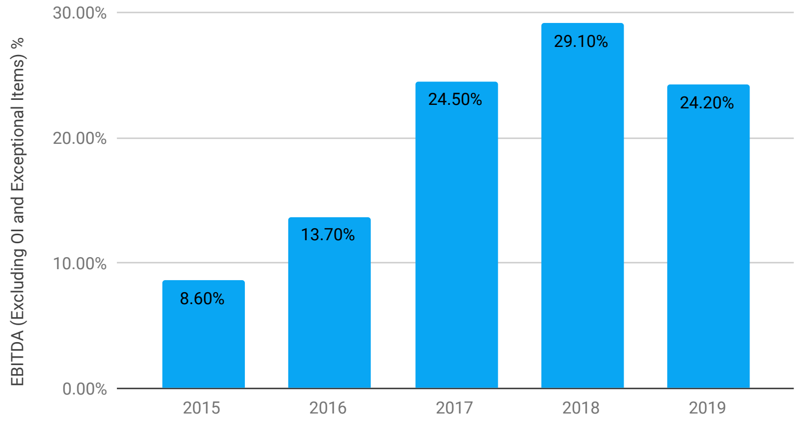
- We have recorded 50% growth in volume as compared to the last year.
- Gross Margins have decreased from 49.4% to 46% due to increase in raw material cost.
- Operating Margins have decreased mainly due to increase in employee benefit expenses, as the company is in expansion mode.

Financial Ratios

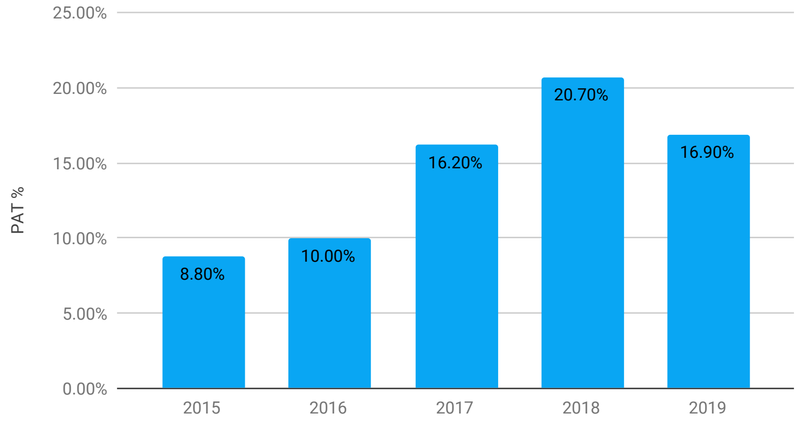
EBITDA (Excluding OI and Exceptional Items) %



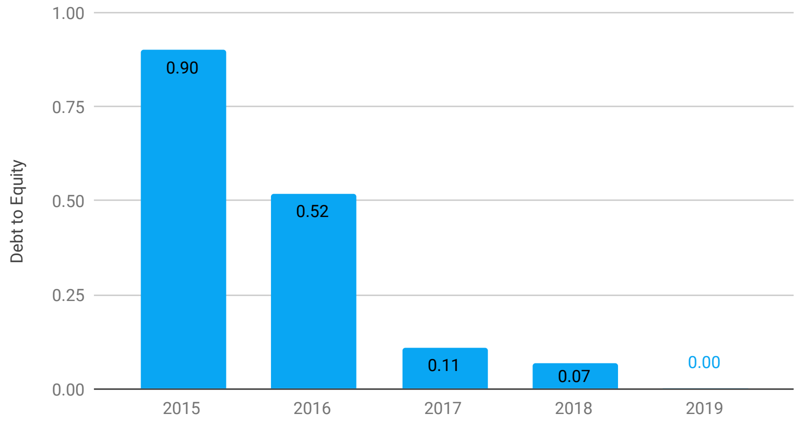
EBITDA (Excluding OI and Exceptional Items) %



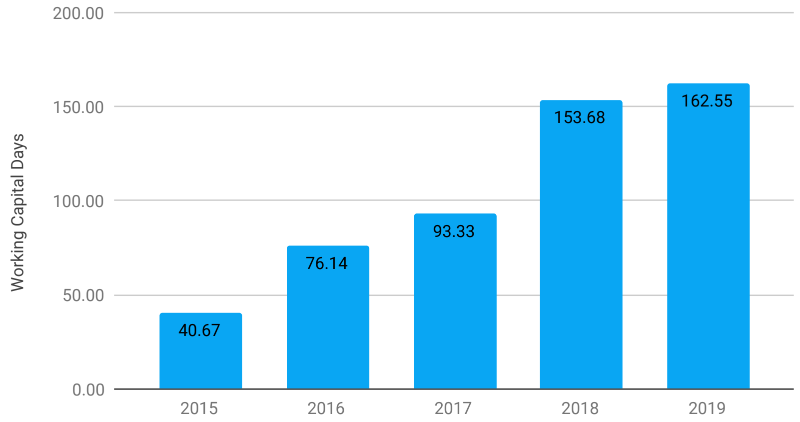
PAT %



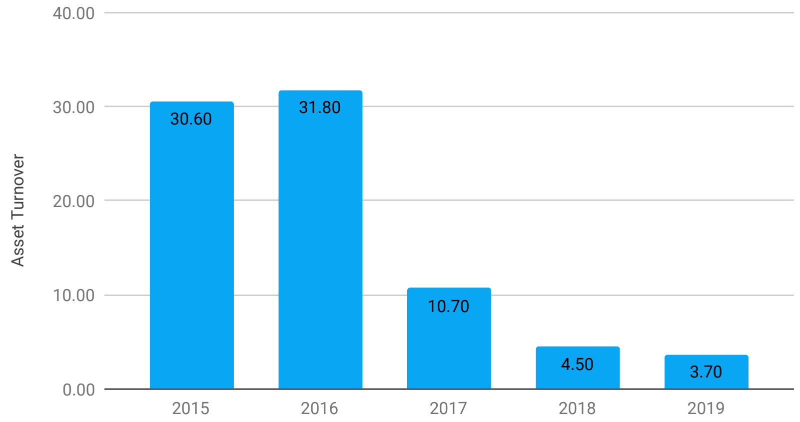
Debt to Equity



Working Capital Days



Asset Turnover



Contact Us

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