

August 02, 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:SUBMISSION OF INVESTOR PRESENTATION

Dear Sir/Ma'am,

Pursuant to **Regulation 30 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**, please find enclosed herewith **Earnings Presentation of Q1& FY26** of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,

For Sirca Paints India Limited

HIRA
KUMAR

Digitally signed by
HIRA KUMAR
Date: 2025.08.02
17:33:21 +05'30'

Hira Kumar
Company Secretary & Compliance Officer

Encl: As above



EARNINGS PRESENTATION

 Q1 FY 26



COMPANY PROFILE



INTRODUCTION



Sirca Paints India Limited (SPIL) is a **leading manufacturer** 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. Eyeing **global expansion**, SPIL aims to export its products to countries like **Nepal, Bangladesh, and Sri Lanka**.

- ✓ **Exclusive License Products to Nepal, Bangladesh & Sri Lanka**
- ✓ **Newly Commissioned Manufacturing Facility**

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.



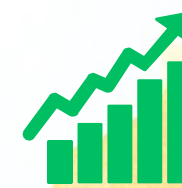
85+
Countries



779
Employees



2
Production Plant



€180+ Mn
Turnover

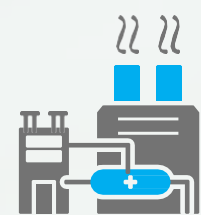


SPIIL AT A GLANCE



EXCLUSIVE LICENSEE

Of Globally Established 'Sirca' brand for India, Nepal, Bangladesh and Sri Lanka



05

Manufacturing Facilities



815

Team Strength



20+

Display Units



MARKET LEADER

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



4,000+

Nodes in Distribution Network



OEM VENDOR

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



26

Branches & Depots



900+

OEM's Clientele

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.

CORE OFFERING



Premium Italian Wood Coatings



Metal Coatings



Glass Coatings



VALUE PROPOSITION

Recent Additions to our Product Portfolio Expansion

WALL PAINTS RANGE



WOOD COATINGS

MASS MARKET RANGE

- ✓ Nitrocellulose (NC), Melamine, PU Coatings and Thinners
- ✓ Hygiene Plus Additives



WALL PAINTS & OTHERS

- ✓ OIKOS Portfolio
(Decorative, Solid Colour Finishes, and Texture Coatings)
- ✓ DuranteVivan Portfolio (Adhesives)



BRAND PORTFOLIO

Sirca

- ✓ Luxury Italian Wood Coatings
- ✓ High-end Wall Paints

OIKOS

- ✓ Colour Finishes and Texture Coatings High-end Decorative, Solid

WEMBLEY (Newly Acquired)

Decorative Items (Enamels, Nc, Wall paints etc.)
Sanding Sealer, TT Clear, Lacquer etc.

* Includes India, Bangladesh, Nepal and Sri Lanka

Unico

- ✓ Mass-market Wood Coatings products

Welcome

- ✓ Paint Thinners & Reducers

PRICING



SIRCA'S FOOTPRINT



4,000+
Dealers & Distributors



26
Branches & Depot



20+
Display Units



05
Manufacturing Facilities

KEY



Branches



EXPORT MARKETS



Manufacturing Facilities



Sirca Studios



CUSTOMER SEGMENTS

RETAIL



~70%

Revenue
Contribution



4000+

Aggressively growing
Distribution Network

GROWTH STRATEGY

- ✓ Chain of studios being opened across India, currently 26 branches are operational.
- ✓ Creating a wider and diverse product portfolio expanding & strengthening the distribution network.

* EXCLUDING OEM'S



OEM's



~30%

Revenue
Contribution

APPROACH

- ✓ Dealing in Premium products.
- ✓ Providing strong technical support and after sales services to OEM's.

CLIENTELE (OF 900+ OEM'S)

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

MANUFACTURING FACILITIES

COMMISSIONED

In Nov'2019, Sirca commissioned a manufacturing facility for Nitrocellulose, Melamine, Economical PU products, and PU thinner at Sonipat (NCR)

COMMISSIONED WALL PAINT & WALL PUTTY MANUFACTURING

In Q1FY21 the company shifted it's wall paint manufacturing unit to a new, bigger premises in response to higher than originally anticipated Demand

Besides the existing facilities post acquisition of Wembley paints, three more manufacturing units have been added



CAPEX of ~33.20 CR

This unit has been established with a total CAPEX of ~33.20 Crores, as a primary 'Object of Issue' from our initial public offer in 2018.

MAXIMUM CAPACITY 550 CR

At peak capacity utilization this manufacturing facility has the capacity to generate ~550 Crores in revenue with an optimal product mix.

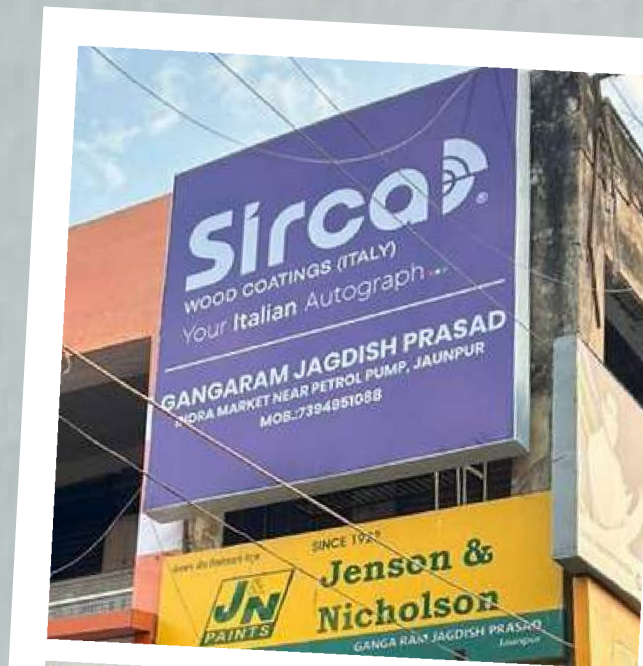
PRODUCTION CAPACITY

30,000 Tonnes For PU, NC, Melamine, Thinner and Wall Paints products.

MARKETING AND PROMOTIONAL ACTIVITIES

~**1400+ Shop boards** installed, resulting in enhanced visibility.

Refreshed brand positioning as “**Your Italian Autograph**”.



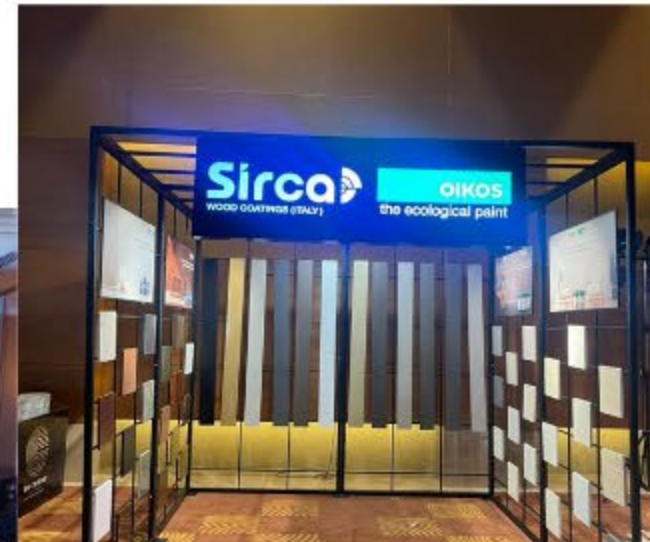


“Your Italian Autograph



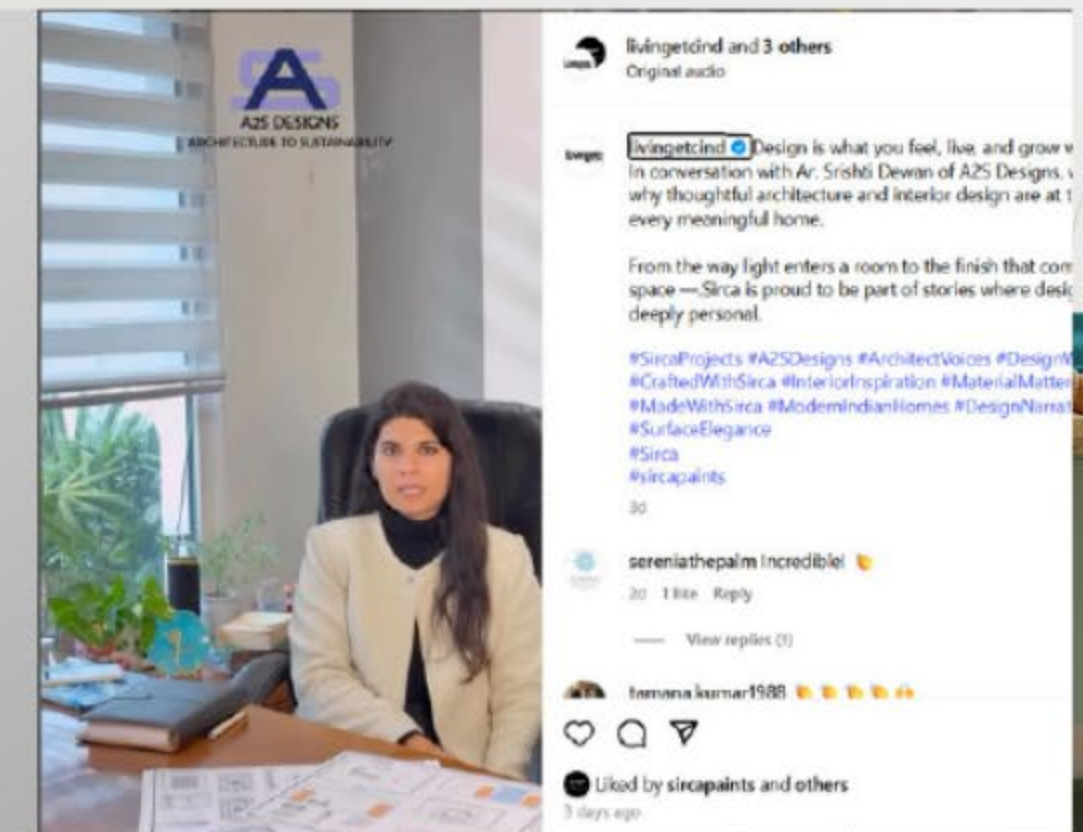
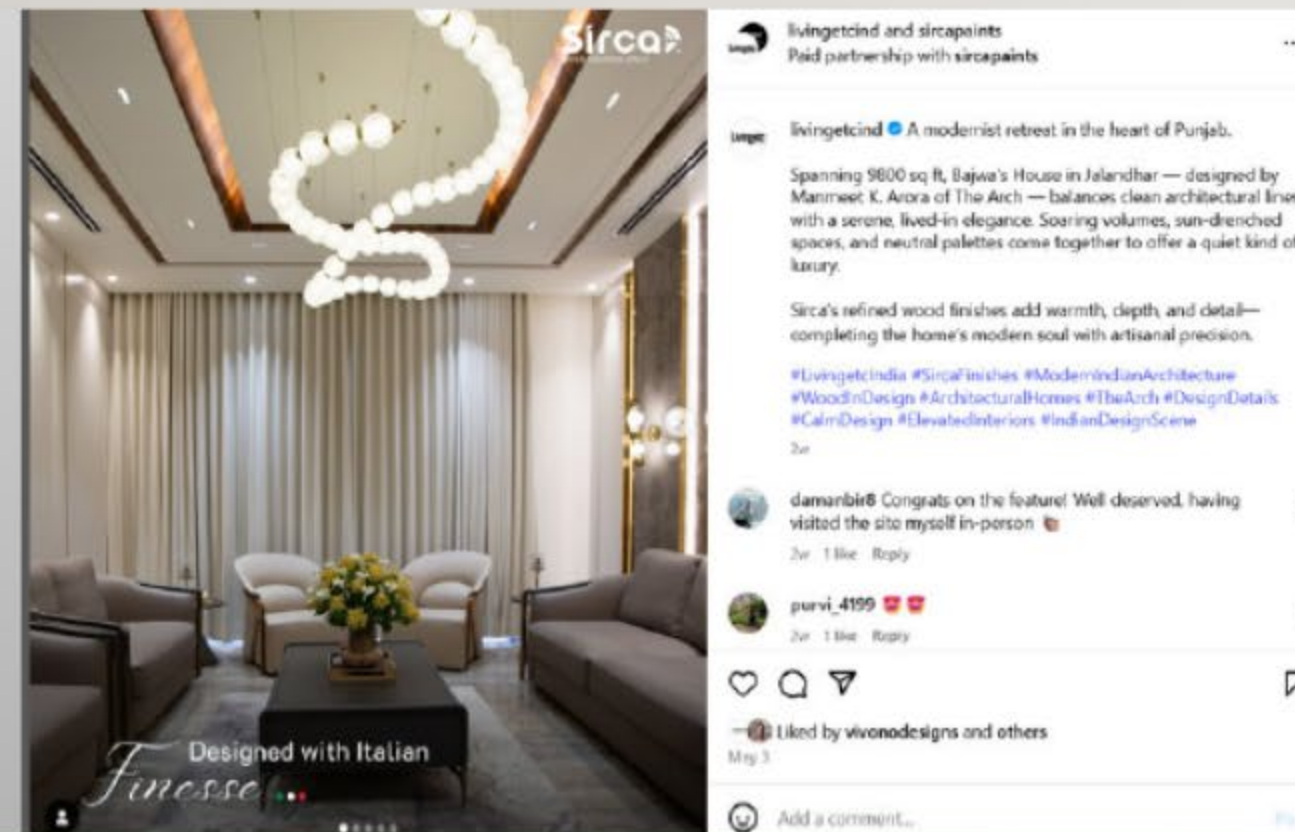
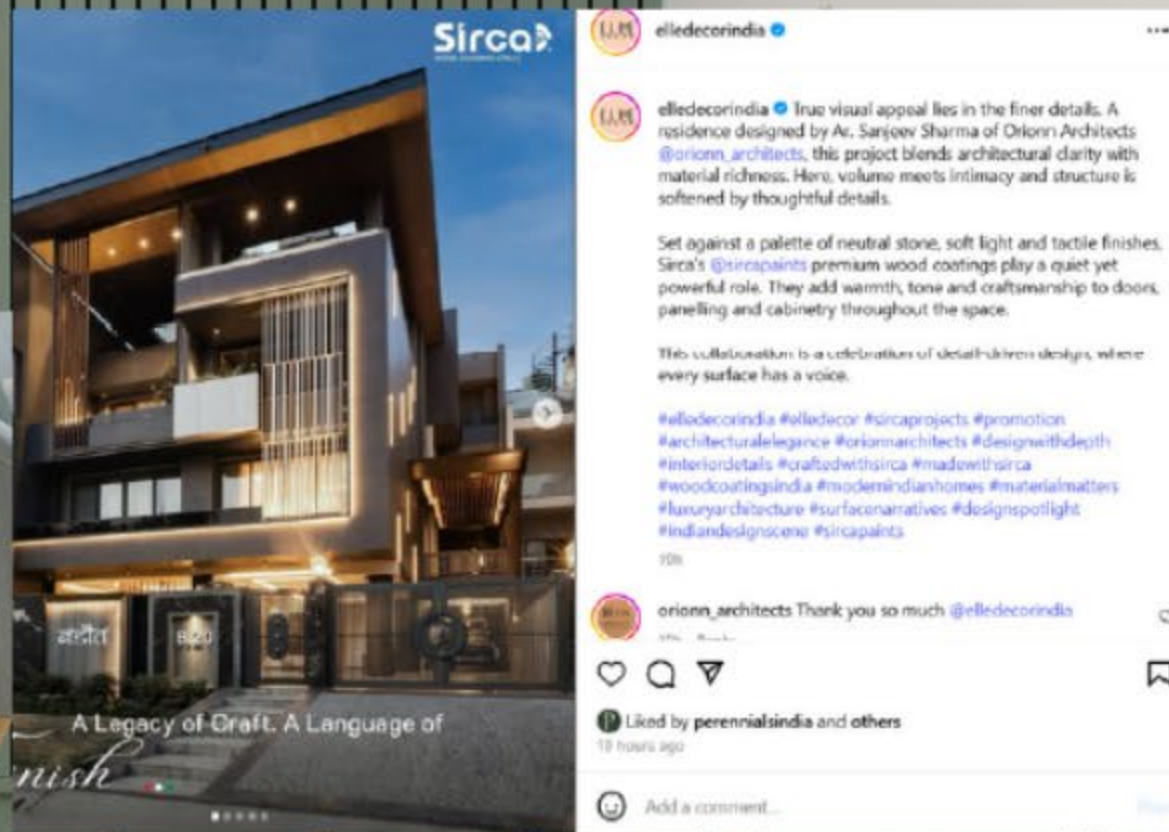
Events & Exhibitions

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 eco system.



DIGITAL PRESENCE

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, 20 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)



CONTRACTOR LOYALTY PROGRAM

Sirca Parivaar 2.0 – App Update



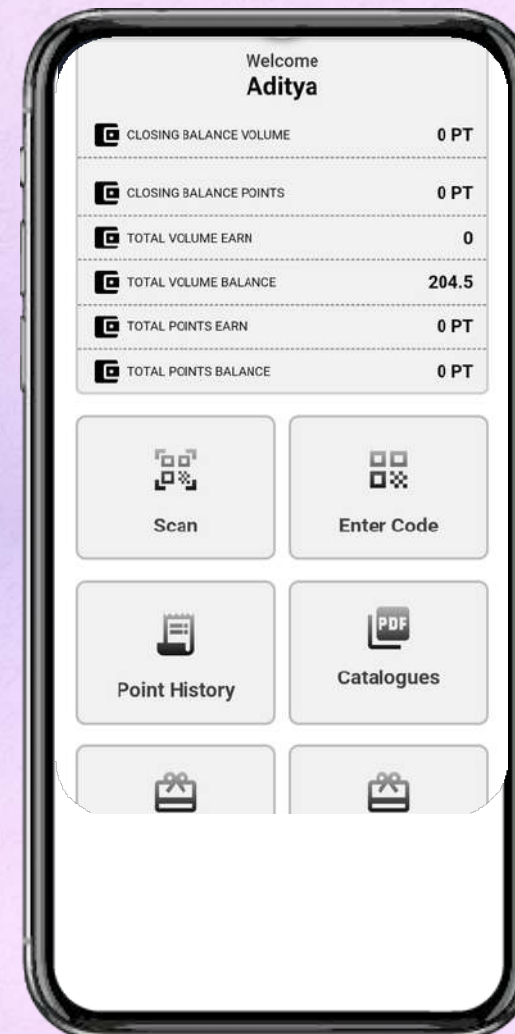
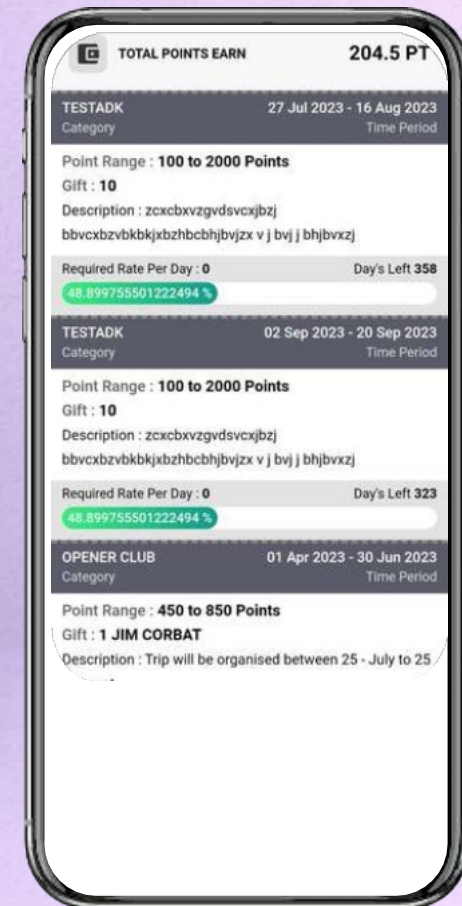
25,000+
Contractors Registered



20,000+
Average Daily Product Scans



5000+
Average Daily Users



Enhanced Version of Sirca Parivaar App

The main objective of this app is to automate the process of loyalty program and streamline the process of rewards and redemption.

Key Features

- ✓ Specifically designed for architects, contractors, and dealers using Sirca products
- ✓ Bringing all industry stakeholders together on the application
- ✓ Automate Sirca loyalty program
- ✓ 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

BOARD OF DIRECTORS



MR. SANJAY AGARWAL
CHAIRMAN AND
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

Mr. Agarwal has holds a bachelor's 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.



Mr. Guido Scappini
NON-EXECUTIVE
DIRECTOR (SIRCA SpA
Italy)

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.



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.



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, processes, documentation, business Control checks, audits, and vendor management.



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.



Mr. Aman Arora
NON-EXECUTIVE &
INDEPENDENT DIRECTOR

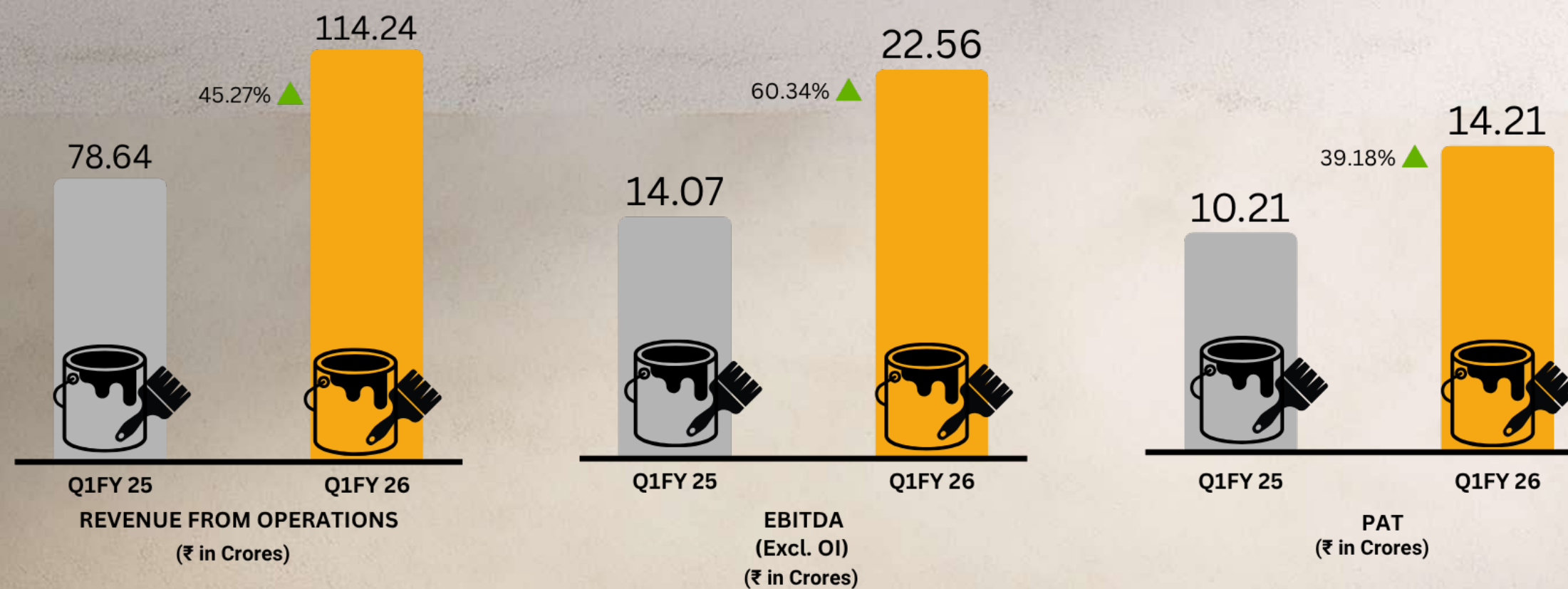
Mr. Arora, a Chartered Accountant with over 10 years of experience, is a partner at Popli & Associates. He excels in auditing, accounting, and tax planning, ensuring clients' financial accuracy and compliance. His expertise helps clients optimize financial processes and make informed business decisions.

Q1 FY26 RESULT

DISCUSSION



"STRONG PERFORMANCE IN A HIGHLY COMPETITIVE ENVIRONMENT."



PROFIT & LOSS SUMMARY

(₹ in crores)

Particulars	Q1FY26	Q4 FY25	Q1 FY25	YOY%	QOQ%
Revenue from Operations	114.24	100.92	78.64	45.27%	13.20%
Total Income	114.45	101.92	80.07	42.94%	12.29%
Total Operating Exp	91.68	81.95	64.57	41.99%	11.87%
EBITDA (Excl. OI)	22.56	18.97	14.07	60.34%	18.92%
EBITDA (Excl. OI) %	19.74	18.8	17.89	10.34%	5.00%
Interest Cost	1.1	0.16	0.01	10900.00%	587.50%
Dep & Amortisation	2.48	1.77	1.56	58.97%	40.11%
PBT	19.19	18.05	13.93	37.76%	6.32%
PAT	14.21	14.16	10.21	39.18%	0.35%
EPS	2.59	2.58	1.86	39.25%	0.39%

Q1 FY 26 RESULT DISCUSSION

MANAGEMENT COMMENTARY

Revenue from Operations:

- Increased to INR 114.24 Cr in the current quarter from INR 78.64 Cr (Q1 FY25).
- A growth of 45.27%.
- Growth driven by better product mix with a focus on high-value product sales.

EBITDA:

- Increased from INR 14.07 Cr (Q1 FY25) to INR 22.56 Cr in the current quarter.
- Growth of 60.34%.
- EBITDA margin improved from 17.89% (same quarter last year) to 19.74% in the current quarter.

PAT (Profit After Tax):

- Increased from INR 10.21 Cr (Q1 FY25) to INR 14.21 Cr in the current quarter.
- Growth of 39.18%.



Q2FY26 Outlook

As we progress through the second quarter of FY26, Sirca Paints remains focused on strategic product innovation and market expansion despite a competitive industry landscape. The company is pleased to announce the launch of a new range of PU coatings under the 'Wembley' brand, targeted specifically at delivering premium performance and aesthetics for the Indian furniture and interior market.

To support this vision, we have undertaken a strategic capex initiative to integrate the three manufacturing units of the newly acquired Wembley brand into a single consolidated facility. This integration is designed to drive economies of scale, enhance supply chain efficiency, and reduce cost of goods sold (COGS). The new plant is expected to be operational around Diwali, which will mark a significant milestone in improving productivity and profitability in the upcoming quarters.

We continue to deepen our engagement with architects and interior designers, who play a key role in product specification and demand generation. This strategic alignment is expected to further strengthen brand recall and preference in the premium coatings segment.

While the market environment remains dynamic and competitive, Sirca Paints is well-positioned to capitalize on opportunities in high-growth segments such as acrylic-based and waterborne PU systems, where innovation, sustainability, and performance are driving adoption. Our continuous R&D efforts are focused on enhancing product performance, compliance, and user-friendliness in these advanced categories.

Encouragingly, we are now witnessing early signs of revival in demand conditions, particularly in key urban centers and from organized manufacturing sectors. This improving sentiment, coupled with our differentiated product offerings, positions us well for renewed momentum in the coming quarters.

With India's furniture manufacturing sector poised for robust growth, driven by rising domestic demand and global outsourcing trends, we foresee a significant rise in PU consumption across organized and semi-organized sectors. Sirca Paints is committed to being at the forefront of this growth wave by expanding its product offerings, distribution reach, and application support capabilities.



CONNECT US



Hira Kumar

COMPANY SECRETARY AND
COMPLIANCE OFFICER

Sirca Paints India Limited

cs@sircapaints.com

