



**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 ended June 30, 2020 ("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.



4. We draw attention to note 8 of the statement which states that the fire was broke out at one of the plant of the company at Sonipat, Haryana on 27/06/2020. However company has not booked any losses on account of fire on the ground that till date they have not got the access of the plant and the forensic survey is not yet completed may be because of covid around. Management could not reach the final figure of loss and also didn't lodge any claim till date. As the fire has taken place on 27/06/2020 i.e. barely at the closing of the quarter ending on 30.06.2020. Although the company has stated that it is fully insured and it will have no financial impact/loss because of fire. Considering the above still we are unable to state about the financial impact of the same on the statement.
5. In view of the observation in paragraph 4 above, in the absence of any information, we are unable to determine adjustments if any required. There has been significant financial impact of the loss on account of fire, on the financial performance of the company. we have not been able to obtain moderate assurance as to whether the accompanying Statement, have been 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, or state whether the statement is presented in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For **RAJESH KUKREJA & ASSOCIATES**
Chartered Accountant
(Firm's Registration No. 0004254N)



RAJESH KUKREJA
(Proprietor)
Membership No. 083496
UDIN: 20083496AAAABB7654

Place: Delhi

Date: August 20, 2020