

28th May, 2016

BSE Limited P.J. Towers, Dalal Street, Mumbai - 400 001

National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Reference: Scrip Code - NSE-SHALPAINTS, BSE-509874

Subject: Submission of Audited Financial Results (Consolidated and Standalone) and Audit Report under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2016

Dear Sir,

This is in respect to the captioned subject, please find enclosed the Audited Financial Results (Consolidated and Standalone) alongwith the Audit Report under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March 2016.

This is for your information and record.

Thanking you,

For Shalimar Paints Limited

Nitin Gupta

Company Secretary

M.No.: FCS 8485

Corp. Off. Address: 4th Floor,

Plot No. 64, Sector - 44,

Gurgaon, Haryana - 122001

Encl: a/a







CHATURVEDI & PARTNERS CHARTERED ACCOUNTANTS

KOLKATA, DELHI, MUMBAI, CHENNAI, LUCKNOW 1/1, MEREDITH STREET, KOLKATA-700 072 Phone: 2237-3534/4060 2237-5408/5409 : 2225-3692

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Board of Directors of Shalimar Paints Limited

We have audited the quarterly financial results of Shalimar Paints Limited for the quarter ended 31st March, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- are presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and (i) Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the net profit and other financial information for the quarter ended 31st March, (ii) 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For CHATURVEDI & PARTNERS Chartered Accountants

F. R. No. 307068E

Partner

Membership No. 054975

Place: New Delhi Date: 28th May, 2016

Auditor's Report – Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Form A as per Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

| 1. | Name of the Company | Shalimar Paints Limited |
|----|--|-------------------------|
| 2. | Annual Standalone Financial Statement for the year ended | 31st March 2016 |
| 3. | Type of Audit Observation | Unmodified |
| 4. | Frequency of Observation | Not Applicable |
| | To be signed by- • Mr. Surender Kumar Chief Executive Officer & Whole Time Director | x Motion |
| 5. | Mr. Anup Kumar Dubey Partner Chaturvedi & Partners Firm Registration Number: 307068E Membership No.: 054975 | all when. |
| | • Mr. Rayl V Roy vard Independent Director (Menter of the Audit Committee) | n' Magmin |
| | | |





Shalimar Paints Limited Standalone Audited financial results for the Quarter and year ended March 31, 2016

(₹in lacs)

| | | Quarter Ended | | | Year Ended | | |
|-----|---|---------------------------------|---------------------------------|---------------------------------|----------------------------------|----------------------------------|--|
| | | Mar 31, 2016 (Unaudited) | Dec 31, 2015 (Unaudited) | Mar 31, 2015 (Unaudited) | Mar 31, 2016 (Audited) | Mar 31, 2015 (Audited) | |
| a) | Income from operations Sales Less: Excise Duty Net Sales/Income from operations Other operating incomes | 12,296 1,358 10,938 49 | 11,587 1,266 10,321 51 | 11,358 1,143 10,215 64 | 45,105 4,969 40,136 157 | 48,104 4,998 43,106 221 | |
| 627 | Total Income from operations (net) | 10,987 | 10,372 | 10,279 | 40,293 | 43,327 | |
| 2 | Expenses | | | | | | |
| b) | Cost of material consumed Purchase of Stock-in-Trade Change in inventories of finished goods, work-in-progress and stock in trade | 6,747 335 (36) | 5,640 960 165 | 5,872 490 973 | 23,542 3,223 (482) | 26,784 3,171 758 | |
| e) | Employee benefits expenses Depreciation & amortisation expenses Other Expenses | 828 109 2,132 | 874 125 1,829 | 715 196 2,136 | 3,464 504 7,424 | 3,670 476 8,063 | |
| | Total Expenses | 10,115 | 9,593 | 10,382 | 37,675 | 42,922 | |
| | Profit from operations before other Income, finance costs & exceptional Items (1-2) | 872 18 | 779 | (103) 12 | 2,618 29 | 405 175 | |
| 5 | Other Income Profit from ordinary activities before finance costs & exceptional items (3+4) | 890 | 782 | (91) | 2003 | 580 | |
| 6 | Finance costs | 616 | 536 | 504 | 2,215 | 2,065 | |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 274 | 246 | (595) | 432 | (1,485 | |
| 8 | Exceptional Items | s ÷ : - | - | - | - | ٠. | |
| 9 | Profit/(Loss) from ordinary activities before tax (7-8) | 274 | 246 | (595) | 432 | (1,485 | |
| 10 | Tax Expenses | (135) | 41 | (269) | (96) | (426 | |
| 11 | Profit/(Loss) from ordinary activities after tax (9-10) | 409 | 205 | (326) | 528 | (1,059 | |
| 12 | Extraordinary items | | | | | | |
| 13 | Net Profit/(Loss) for the period (11+12) | 409 | 205 | (326) | 528 | (1,059 | |
| 14 | Paid up equity share capital | 379 | 379 | 379 | 379 | 379 | |
| 15 | Face value of ₹ 2 each Reserves excluding revaluation reserve as at balance sheet date | 317 | 3,7 | | 5,948 | | |
| 16 | Earning per Share Basic Diluted | 2.16 2.14 | 1.08 1.08 | 9.537753736 | | | |



Shalimar Paints Ltd.

Corp. Office: 4th Floor, Plot No.64, Sector-44, Gurgaon-122001, Haryana, (India) P: +91 124 4616600 F: +91 124 4616659 Regd. Office: P. O. Danesh Shaikh Lane, Howrah-711109, West Bengal (India) P: +91 33 26443201-02 F: +91 33 26443540 E: askus@shalimarpaints.com | www.shalimarpaints.com | CIN: L24222WB1902PLC001540



Shalimar Paints Limited

| | | | (₹in Lacs |
|-----|--------------------------------------|---------------------|---------------------|
| | Particulars | As at 31st Mar 2016 | As at 31st Mar 2015 |
| | EQUITY AND LIABILITIES | | |
| | Shareholders' fund | 379 | 379 |
| - | (a) Share Capital | 6,228 | 5,78 |
| | (b) Reserve and Surplus | 1 | 3,7 |
| | Sub-total - Shareholders' Funds | 6,607 | 6,161 |
| 2 | Non-Current Liabilities | | |
| | (a) Long-Term Borrowings | 3,357 | 1,84 |
| | (c) Other Long Term Liabilities | 30 | 2: |
| | (c) Long-Term Provisions | 772 | 747 |
| | Sub -total - Non-Current Liabilities | 4,159 | 2,618 |
| 3 | Current Liabilities | | |
| | (a) Short Term Borrowings | 9,402 | 10,98 |
| | (b) Trade Payables | 15,688 | 15,77 |
| | (c) Other Current Liabilites | 3,228 | 2,65 |
| | (d) Short Term Provision | 5 | 9 |
| | Sub-total - Current Liabilities | 28,323 | 29,420 |
| | Total - Equity and Liabilities | 39,089 | 38,19 |
| | ASSETS | | |
| - 0 | 1 Non Current Assets | 1 | |
| | (a) Fixed Assets | 7,298 | 7,13 |
| | (b) Non current Investment | 85 | 8 |
| | (c) Deferred Tax Assets (Net) | 345 | 24 |
| | (d)Long - Term loans and advances | 825 | 71 |
| | Sub -total - Non Current Assets | 8,553 | 8,18 |
| 1 | 2 Current Assets | | |
| | (a) Inventories | 11,092 | 10,59 |
| | (b) Trade receivable | 14,324 | 15,36 |
| | (c) Cash and Cash equivalents | 896 | 9 |
| | (d) Short term loans and advances | 962 | 91 |
| | (e) Other current assets | 3,262 | 3,05 |
| | Sub-total - Current Assets | 30,536 | 30,01 |
| | Total Assets | 39,089 | 38,19 |

Notes:

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 28th May 2016
- 2 This statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Company operates mainly in one business segment i.e. Paints.
- During the quarter ended 31st March, 2016, the Company has allotted 2625 Equity Shares under Employee Stock Option Scheme. Consequently the issued and paid up Share Capital of the Company as on 31st March 2016 stands increased to Rs. 3,78,92,485/-
- 5 Previous year's & Previous quarter's figures have been rearranged/ regrouped wherever necessary.
- 6 The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related reports have been forwarded to the Stock Exchanges. This report does not have any impact on the above 'Results and Notes' for the quarter ended 31st March 2016 which needs to be explained.

Date : 28th May '2016 Place : New Delhi Wily

For and on behalf of the Board

Surender Kumar Whole Time Director & CEO



Shalimar Paints Ltd.

Corp. Office: 4th Floor, Plot No.64, Sector-44, Gurgaon-122001, Haryana, (India) P: +91 124 4616600 F: +91 124 4616659 Regd. Office: P. O. Danesh Shaikh Lane, Howrah-711109, West Bengal (India) P: +91 33 26443201-02 F: +91 33 26443540 E: askus@shalimarpaints.com | www.shalimarpaints.com | CIN: L24222WB1902PLC001540



CHATURVEDI & PARTNERS CHARTERED ACCOUNTANTS

KOLKATA, DELHI, MUMBAI, CHENNAI, LUCKNOW 1/1, MEREDITH STREET, KOLKATA-700 072 Phone: 2237-3534/4060 2237-5408/5409

: 2225-3692

Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Shalimar Paints Limited

We have audited the quarterly consolidated financial results of Shalimar Paints Limited for the quarter ended 31st March, 2016 and the consolidated year to date results for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated guarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statement reflects total assets of Rs 5,16,370 as at 31st March 2016; as well as the total revenue of Rs NIL as at 31st March 2016. These interim financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditor.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the year to date results:

- include the guarterly financial results and year to date of the following entities: (i)
 - (a) Shalimar Adhunik Nirman Limited (b) Eastern Speciality Paints & Coatings Private Limited
- (ii) have been presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

Place: New Delhi Date: 28th May, 2016



For CHATURVEDI & PARTNERS Chartered Accountants

F. R. No. 307068E

K. DUBEY Partner

Membership No. 054975

Auditor's Report – Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Form A as per Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

| 1. | Name of the Company | Shalimar Paints Limited | | |
|----|--|-------------------------|--|--|
| 2. | Annual Consolidated Financial Statement for the year ended | 31st March 2016 | | |
| 3. | Type of Audit Observation | Unmodified | | |
| 4. | Frequency of Observation | Not Applicable | | |
| | To be signed by- Mr. Surender Kumar Chief Executive Officer & Whole Time Director | × Mhi | | |
| 5. | Mr. Anup Kumar Dubey Partner Chaturvedi & Partners Firm Registration Number: 307068E Membership No.: 054975 | and | | |
| | Mr. Ray Rojvaren Independent Director (Mense of the Audit Committee) | Man M | | |
| | | | | |







Shalimar Paints Limited

Consolidated Audited financial results for the Quarter and year ended March 31, 2016

(₹in lacs)

| Income from operations Sales 12,296 (Unaudited) | | | Quarter Ended | | | (₹ in lacs) Year Ended | | |
|--|----------|--|---|-----------|--------|---------------------------|---------------------------|--|
| Income from operations 12,296 11,587 11,388 45,105 48,1 13,38 12,66 1,31 4,969 49 49 51 64 157 22 10,279 40,293 43,3 10,321 10,215 40,136 43,4 10,978 10,372 10,279 40,293 43,3 10,201 10, | \dashv | | Quarter source | | | | | |
| 12,296 11,587 11,588 43,105 4 | | | (2) | | | | Mar 31, 2015 (Audited) | |
| 1,358 1,266 1,143 4,969 4,9 | | | | 11 607 | 11 200 | 46 106 | 40 104 | |
| Net Sales/Income from operations 10,938 10,321 10,215 40,136 43,1 10,100 10,100 10,2 | | | | | | , | 48,104 | |
| Description of the properties of the propertie | | | | | | | 43,106 | |
| Total Income from operations (net) 10,987 10,372 10,279 40,293 43,3 2 Expenses a) Cost of material consumed b) Purchase of Stock-in-Trade c) Change in inventories of finished goods, work-in-progress and stock in trade d) Employee benefits expenses c) Depreciation & amortisation expenses d) Depreciation of expenses d) Deprecia | | | *************************************** | 1 | | | 221 | |
| Expenses 2 | U) | Oner operating meones | -500 | 000 00000 | | | 22.22.2 | |
| a) Cost of material consumed b) Purchase of Stock-in-Trade c) Change in inventories of finished goods, work-in-progress and stock in trade d) Employee benefits expenses e) Depreciation & anotisation expenses e) Depreciation & anotisation expenses e) Depreciation & anotisation expenses e) Disperse in trade d) Employee benefits expenses e) Disperse in trade e) | | Total Income from operations (net) | 10,987 | 10,372 | 10,279 | 40,293 | 43,327 | |
| 10 Purchase of Stock-in-Trade 335 960 490 3,223 3,1 | 2 | Expenses | | | | | | |
| 10 | a) | Cost of material consumed | 6,747 | 5,640 | 5,872 | | 26,784 | |
| Change in inventories of finished goods, work-in-progress and stock in trade Bendplove benefits expenses Depreciation & amortisation expenses Depreciation & amortisation expenses Depreciation & amortisation expenses 100 Her Expenses 10, 118 9,593 10,382 37,679 42,5 Total Expenses 10,118 9,593 10,382 37,679 42,5 Total Expenses 10,118 9,593 10,382 37,679 42,5 Profit from operations before other Income, finance costs & exceptional Items (1-2) Other Income Profit from ordinary activities before finance costs & exceptional items (3-4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (3-4) Exceptional Items Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional Items Profit/(Loss) from ordinary activities before tax (7-8) Tax Expenses (136) 41 (269) (97) (197) Extraordinary items Net Profit/(Loss) for the period (11+12) 407 205 (326) 525 (11, 12) Paid up equity share capital Face value of ₹ 2 each Face value of ₹ 2 each Employee benefits expenses (136) 10, 10, 10, 10, 10, 10, 10, 10, 10, 10, | | | . 335 | 960 | 490 | 3,223 | 3,171 | |
| 10 125 196 505 10 125 196 7,427 8,6 10 125 196 7,427 8,6 10 125 1,829 2,136 7,427 8,6 10 125 1,829 2,136 7,427 8,6 10 125 1,829 2,136 7,427 8,6 10 125 1,829 2,136 7,427 8,6 10 125 1,829 2,136 7,427 8,6 10 125 1,829 2,136 7,427 8,6 10 10 10,118 9,593 10,382 37,679 42,5 10 10 10 10 10 10 11 10 10 | | Change in inventories of finished goods, work-in-progress | (36) | 165 | 973 | (482) | 758 | |
| Depreciation & amortisation expenses 100 125 196 505 7,427 8,6 | d) | Employee benefits expenses | 828 | 874 | 715 | 3,464 | 3,670 | |
| 10 Other Expenses Total Expenses 10,118 9,593 10,382 37,679 42,5 10,118 9,593 10,382 37,679 42,5 10,118 Profit from operations before other Income, finance costs & exceptional Items (1-2) Other Income 18 3 12 29 Profit from ordinary activities before finance costs & exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional Items Profit/(Loss) from ordinary activities before tax (7-8) Tax Expenses (136) 136 41 (269) (97) (136) 147 Profit/(Loss) from ordinary activities after tax (9-10) Extraordinary items Net Profit/(Loss) for the period (11+12) 407 205 (326) 525 (14, 277 Agree Search and Profit/(Loss) from before tax and balance sheet date 156 Exerves excluding revaluation reserve as at balance sheet date 166 Earning per Share Basic | e) | Depreciation & amortisation expenses | 109 | 125 | 196 | | 476 | |
| Profit from operations before other Income, finance costs & exceptional Items (I-2) 18 3 12 29 2,643 2,614 2 29 2,643 2 29 2,643 2 29 2,643 2 29 2,643 2 29 2,643 2 | | | 2,135 | 1,829 | 2,136 | 7,427 | 8,063 | |
| 18 3 12 29 | | Total Expenses | 10,118 | 9,593 | 10,382 | 37,679 | 42,922 | |
| 4 Other Income 18 3 12 29 Profit from ordinary activities before finance costs & exceptional items (3+4) 6 Finance costs 616 536 504 2,215 2, 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional Items 9 Profit/(Loss) from ordinary activities before tax (7-8) 10 Tax Expenses (136) 41 (269) (97) (11) 11 Profit/(Loss) from ordinary activities after tax (9-10) 407 205 (326) 525 (11, 12 Extraordinary items 13 Net Profit/(Loss) for the period (11+12) 407 205 (326) 525 (11, 14 Paid up equity share capital Face value of ₹ 2 each 379 379 379 379 15 Reserves excluding revaluation reserve as at balance sheet date 16 Eaming per Share Basic (1.72) 2.77 (2.77) (2 | 3 | Profit from operations before other Income, finance | 869 | 779 | (103) | 2,614 | 405 | |
| Other income Second Sec | | The state of the s | 10 | 2 | 12 | 29 | 175 | |
| Finance costs Finance costs Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional Items Profit/(Loss) from ordinary activities before tax (7-8) Tax Expenses (136) Profit/(Loss) from ordinary activities after tax (9-10) Profit/(Loss) from ordinary activities after tax (9-10) Extraordinary items Net Profit/(Loss) for the period (11+12) Paid up equity share capital Face value of ₹ 2 each Reserves excluding revaluation reserve as at balance sheet date Eaming per Share Basic (1, 2) (2, 2) (326) (595) 428 (1, 4) (1, 595) (1, 4) (269) (97) (1, 4) (326) 525 (1, 4) (1, 7) | 4 | | | | | 12 3920097 | 580 | |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional Items 9 Profit/(Loss) from ordinary activities before tax (7-8) 10 Tax Expenses 11 Profit/(Loss) from ordinary activities after tax (9-10) 12 Extraordinary items 13 Net Profit/(Loss) for the period (11+12) 14 Paid up equity share capital 15 Reserves excluding revaluation reserve as at balance sheet date 16 Eaming per Share Basic 17 Profit (10 Sis) (1.72) 18 Profit (1.72) 19 Profit (1.72) 10 Profit (1.72) 11 Profit (1.72) 12 Profit (1.72) 13 Profit (1.72) 14 Profit (1.72) 15 Profit (1.72) 16 Profit (1.72) 17 Profit (1.72) 18 Profit (1.72) 19 Profit (1.72) 19 Profit (1.72) 10 Profit (1.72) 11 Profit (1.72) 11 Profit (1.72) 12 Profit (1.72) 13 Profit (1.72) 14 Profit (1.72) 15 Profit (1.72) 16 Profit (1.72) 17 Profit (1.72) 18 Profit (1.72) 19 Profit (1.72) 19 Profit (1.72) 10 Profit (1.72) 10 Profit (1.72) 11 Profit (1.72) 11 Profit (1.72) 12 Profit (1.72) 13 Profit (1.72) 14 Profit (1.72) 15 Profit (1.72) 16 Profit (1.72) 17 Profit (1.72) 18 Profit (1.72) 19 Profit (1.72) 19 Profit (1.72) 10 Profit (1.72) 10 Profit (1.72) 11 Profit (1.72) 11 Profit (1.72) 12 Profit (1.72) 13 Profit (1.72) 14 Profit (1.72) 15 Profit (1.72) 16 Profit (1.72) 17 Profit (1.72) 18 Profit (1.72) 18 Profit (1.72) 19 Profit (1.72) 19 Profit (1.72) 10 Profit (1.72) 10 Profit (1.72) 11 Profit (1.72) 11 Profit (1.72) 12 Profit (1.72) 13 Profit (1.72) 14 Profit (1.72) 15 Profit (1.72) 16 Profit (1.72) 17 Profit (1.72) 18 Profit (1.72) 18 Profit (1.72) 19 Profit (1.72) 19 Profit (1.72) 10 Profit (1.72) 10 Profit (1.72) 11 Profit (1.72) 11 Profit (1.72) 12 Profit (1.72) 12 Profit (1.72) 13 Profit (1.72) 14 Profit (1.72) 15 Profit (1.72) 16 Profit (1.72) 17 Profit (1.72) 18 | 5 | | 887 | /82 | (91) | 2,043 | 300 | |
| before exceptional items (5-6) Exceptional Items Profit/(Loss) from ordinary activities before tax (7-8) 10 Tax Expenses (136) 11 Profit/(Loss) from ordinary activities after tax (9-10) 12 Extraordinary items 13 Net Profit/(Loss) for the period (11+12) 14 Paid up equity share capital Face value of ₹ 2 each 15 Reserves excluding revaluation reserve as at balance sheet date 16 Earning per Share Basic 2.16 1.08 (1.72) 2.77 (3.75) (4.78) 1.08 (1.72) 2.77 (5.77) (6.77) (7.78) 1.08 (1.72) 2.77 (6.77) (7.78) 1.08 (1.72) 2.77 (7.78) (8.78) 1.08 (1.72) 2.77 (8.78) (9.78) (9.78) (9.78) (1.78) 2.77 (9.78) (9.78) (9.78) (9.78) (1.78) 2.77 (9.78) | 6 | Finance costs | 616 | 536 | 504 | 2,215 | 2,065 | |
| 8 Exceptional items 9 Profit/(Loss) from ordinary activities before tax (7-8) 271 246 (595) 428 (1, 10 Tax Expenses (136) 41 (269) (97) (1 11 Profit/(Loss) from ordinary activities after tax (9-10) 407 205 (326) 525 (1, 12 Extraordinary items 13 Net Profit/(Loss) for the period (11+12) 407 205 (326) 525 (1, 14 Paid up equity share capital Face value of ₹ 2 each 379 379 379 379 5,946 5, 16 Earning per Share Basic 2.16 1.08 (1.72) 2.77 (327) (328) 5.946 5, (4.70) 3.75 (4.70) 3.75 (4.70) 3.75 (4.70) 3.75 | 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 271 | 246 | (595) | 428 | (1,485 | |
| 10 Tax Expenses (136) 41 (269) (97) (11 Profit/(Loss) from ordinary activities after tax (9-10) 407 205 (326) 525 (1, 12 Extraordinary items 407 205 (326) 525 (1, 13 Net Profit/(Loss) for the period (11+12) 407 205 (326) 525 (1, 14 Paid up equity share capital | 8 | Exceptional Items | Ħ. | - | - | - | - | |
| 11 Profit/(Loss) from ordinary activities after tax (9-10) 12 Extraordinary items 13 Net Profit/(Loss) for the period (11+12) 14 Paid up equity share capital Face value of ₹ 2 each 15 Reserves excluding revaluation reserve as at balance sheet date 16 Earning per Share Basic 2.16 1.08 1.08 1.172 2.77 (326) 525 (1, 1.18) 5.946 5.946 5.946 5.946 6.108 | 9 | Profit/(Loss) from ordinary activities before tax (7-8) | 271 | 246 | (595) | 428 | (1,485 | |
| 11 Profit/(Loss) from ordinary activities after tax (9-10) 407 205 (326) 525 (1, 12 Extraordinary items 13 Net Profit/(Loss) for the period (11+12) 407 205 (326) 525 (1, 14 Paid up equity share capital Face value of ₹ 2 each 379 379 379 15 Reserves excluding revaluation reserve as at balance sheet date 16 Earning per Share Basic 2.16 1.08 (1.72) 2.77 (3.75) (5.75) | 10 | Tax Expenses | (136 |) 41 | (269) | (97) | (420 | |
| 13 Net Profit/(Loss) for the period (11+12) 14 Paid up equity share capital Face value of ₹ 2 each 15 Reserves excluding revaluation reserve as at balance sheet date 16 Earning per Share Basic 2.16 1.08 (1.72) 2.77 (2.77 (3.26) 5.25 (1, 1.08 (1.72) 2.77 (3.27) (3.27) (3.26) 5.25 (1, 1.08 (1.72) 2.77 (3.27) (3.27) (3.28) | 11 | | 407 | 205 | (326) | 525 | (1,059 | |
| 14 Paid up equity share capital Face value of ₹ 2 each 15 Reserves excluding revaluation reserve as at balance sheet date 16 Earning per Share Basic 2.16 1.08 (1.72) 2.77 (2.77) (3.75) | 12 | Extraordinary items | | | | | | |
| Face value of ₹ 2 each 379 379 379 379 379 379 379 379 379 379 | 13 | Net Profit/(Loss) for the period (11+12) | 407 | 205 | (326 | 525 | (1,059 | |
| 15 Reserves excluding revaluation reserve as at balance sheet date 16 Earning per Share Basic 2.16 1.08 (1.72) 2.77 (5.77) (5.77) | 14 | Paid up equity share capital | | | | | | |
| 16 Earning per Share Basic 2.16 1.08 (1.72) 2.77 (3.75) | | Face value of ₹ 2 each | 379 | 379 | 379 | 379 | | |
| Basic 2.16 1.08 (1.72) 2.77 (1.72) | 15 | | | | | 5,946 | 5,500 | |
| Dasic 100 (170) 2.75 | 16 | Earning per Share | | | | | | |
| | | | | | | | | |



Shalimar Paints Ltd.

Corp. Office: 4th Floor, Plot No.64, Sector-44, Gurgaon-122001, Haryana, (India) P: +91 124 4616600 F: +91 124 4616659 Regd. Office: P. O. Danesh Shaikh Lane, Howrah-711109, West Bengal (India) P: +91 33 26443201-02 F: +91 33 26443540 E: askus@shalimarpaints.com | www.shalimarpaints.com | CIN: L24222WB1902PLC001540



Shalimar Paints Limited

| Consolidated Stat | ement of Assets and Liabilities | /m 1 1 |
|-------------------------------------|---------------------------------|---------------------|
| | | (₹ in Lace |
| Particulars | As at 31st Mar 2016 | As at 31st Mar 2015 |
| 883 | . 1 | |
| EQUITY AND LIABILITIES | 1 | |
| 1 Shareholders' fund | | |
| (a) Share Capital | 379 | 37 |
| (b) Reserve and Surplus | 6,226 | 5,78 |
| Sub-total - Shareholders' Funds | 6,605 | 6,16 |
| 2 Non-Current Liabilities | | |
| (a) Long-Term Borrowings | 3,357 | 1,84 |
| (c) Other Long Term Liabilities | 30 | 2 |
| (c) Long-Term Provisions | 772 | 74 |
| Sub-total - Non-Current Liabilities | 4,159 | 2,61 |
| 3 Current Liabilities | | |
| (a) Short Term Borrowings | 9,402 | 10,98 |
| (b) Trade Payables | 15,688 | 15,7 |
| (c) Other Current Liabilites | 3,271 | 2,60 |
| (d) Short Term Provision | 5 | |
| Sub-total - Current Liabilities | 28,366 | 29,42 |
| Total - Equity and Liabilities | 39,130 | 38,20 |
| ASSETS | | |
| 1 Non Current Assets | 1 1 | |
| (a) Fixed Assets | 8,015 | 7,60 |
| (b) Non current Investment | 20 | *** |
| (c) Deferred Tax Assets (Net) | 346 | 2 |
| (d)Long - Term loans and advances | 204 | 2 |
| (e)Other Non Current Assets | 1 | |
| Sub -total - Non Current Assets | 8,586 | 8,1 |
| 2 Current Assets | | |
| (a) Inventories | 11,092 | 10,5 |
| (b) Trade receivable | 14,324 | 15,3 |
| (c) Cash and Cash equivalents | 903 | |
| (d) Short term loans and advances | 962 | 9 |
| (e) Other current assets | 3,263 | 3,0 |
| Sub-total - Current Assets | 30,544 | 30,0 |
| Total Assets | 39,130 | 38,20 |

Notes :

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 28th May 2016
- 2 This statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company operates mainly in one business segment i.e. Paints.
- During the quarter ended 31st March, 2016, the Company has allotted 2625 Equity Shares under Employee Stock Option Scheme. Consequently the issued and paid up Share Capital of the Company as on 31st March 2016 stands increased to Rs. 3,78,92,485/-
- 5 Previous year's & Previous quarter's figures have been rearranged/ regrouped wherever necessary.
- The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related reports have been forwarded to the Stock Exchanges. This report does not have any impact on the above 'Results and Notes' for the quarter ended 31st March 2016 which needs to be explained.

Date : 28th May '2016 Place : New Delhi



e Time Director & CEO

d on behalf of the Board



Shalimar Paints Ltd.

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Shalimar Paints Announces Annual and Q4 Results for FY 2015-16

Shalimar declared profit of Rs.5.28 crores for FY 2015-16 Revenue grown by 8.26% in Q4 2015-16 vs Q4 2014-15

Gurgaon, May 28, 2016: Shalimar Paints Limited, the oldest Paint Company of India, announced its annual and Q4 results for FY 2015-16 today (Annexure 1).

For the Q4 of FY2015-16, **Shalimar Paints Limited** achieved net sale of Rs. 122.96 crores, registering a growth of 8.26% over same quarter of the previous year. Net profit was Rs. 4.09 crores against net loss of Rs. 3.26 crores in same quarter of the previous year.

For the FY2015-16, the company achieved annual net sales of Rs. 451.05 crores against Rs. 481.04 crores in the previous year. The revenue dropped due to non-supply from the non-operational Howrah plant. The company registered net profit of Rs. 5.28 crores for FY 2015-16 against net loss of Rs. 10.59 crores in the previous year.

Mr. Surender Bhatia, Chief Executive Officer, Shalimar Paints Ltd. said "the company has achieved revenue growth in Q4 and has continued the growth pattern of last two quarters. We will continue to take measures to increase revenue and profits in the subsequent financial years too by focusing on customer centric approach and robust channel management".

Mr. Bhatia, also added that "various new products launched in the year 2015-16 will further help us to grow the revenue and profits in the next financial year. He further added that the capacity expansion projects initiated during the year 2015-16 will help increase our customer base and revenue". Mr. Bhatia looked confident and hopeful of continuing the growth pattern and augmenting its position in the market for the year ahead.

Annexure 1 - Annual and Q4 results FY2015-16

About Shalimar Paints:

Established in 1902, Shalimar Paints has been a pioneer in the field of paints and coatings in India, with a heritage of 114 years. It has three manufacturing units and a strong footprint across the country with 54 branches and depots. The company has an extensive product range in Decorative and Industrial segments. The Decorative business covers both Interior and Exterior paints where it has a number of flagship brands. The Company also has tinting systems under the brand "Color Space" where it offers more than 10,000 shades across all product lines to its customers.

Media Contact:

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Shalimar Paints Ltd.

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