

SHALIMAR
PAINTS

SHALIMAR PAINTS LIMITED
CIN: L24222WB1902PLC001540
P.O. DANESH SHAIKH LANE, HOWRAH - 711 109
Unaudited financial results for the Quarter ended June 30, 2014

PART I		Quarter Ended			Year Ended
		Jun 30, 2014 (Unaudited)	Mar 31, 2014 (Unaudited)	Jun 30, 2013 (Unaudited)	Mar 31, 2014 (Audited)
1	Income from operation				
a)	Sales	12,639	14,229	11,545	53,578
	Less: Excise Duty	1,309	1,483	1,250	5,677
	Net Sales/Income from operations	11,330	12,745	10,296	47,901
b)	Other operating income	56	78	119	403
	Total Income from operations (net)	11,386	12,823	10,414	48,305
2	Expenses				
a)	Cost of material consumed	7,426	7,651	7,118	31,591
b)	Purchase of Stock-in-Trade	953	1,382	582	3,624
c)	Change in inventories of finished goods, work-in-progress and stock in trade	(42)	1,393	(462)	(46)
d)	Employee benefits expenses	1,023	1,113	782	3,822
e)	Depreciation & amortisation expenses	97	99	96	368
f)	Other Expenses	1,903	2,340	1,466	7,856
	Total Expenses	11,360	13,979	9,582	47,216
3	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	27	(1,157)	832	1,089
4	Other Income	15	298	7	648
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	42	(859)	839	1,737
6	Finance costs	489	544	591	2,097
7	Profit from ordinary activities after Finance costs but before exceptional items (5-6)	(447)	(1,403)	248	(360)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(447)	(1,403)	248	(360)

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For Shalimar Paints Limited

SHALIMAR PAINTS LTD.

Regd. Office: P.O. Danesh Shaikh Lane, Howrah - 711 109, West Bengal (India) P: +91 33 26443801-02 F: + 91 33 26443540

Corp. Office: 4th Floor, Plot No. 64, Sector-44, Gurgaon - 122001, Haryana (India) P: +91 124 461 6600 F: +91 124 461 6659

Company Secretary

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10	Tax Expenses	(134)	(374)	66	(81)
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	(313)	(1,029)	182	(280)
12	Extraordinary Items				
13	Net Profit/(Loss) for the period (11+12)	(313)	(1,029)	182	(280)
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				6,672
16	Earning per Share				
	Basic	(1.65)	(5.43)	0.96	(1.47)
	diluted	(1.63)	(5.43)	0.94	(1.47)
Part II					
A.	Particulars of Shareholding				
1	Public Shareholding				
	Number of shares (Face Value ₹ 2 each)	71,24,960	71,24,960	71,24,960	71,24,960
	Percentage of Shareholding	37.64%	37.64%	37.64%	37.64%
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	Number of shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	Number of shares (Face Value ₹ 2 each)	11803140	11803140	11803140	11803140
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of total share capital of the Company)	62.36%	62.36%	62.36%	62.36%

	Particulars	Quarter Ended
		30.06.2014
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil

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For Shaliman Paints Limited


Company Secretary



	Remaining unresolved at the end of the quarter	Nil
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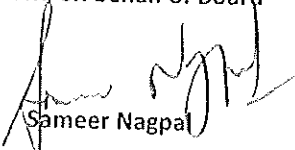
Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 29th day of July 2014
- 2 The Company operates mainly in one business segment i.e. Paints.
- 3 The figure for last quarter are the balancing figures between the audited figure in respect of the full financial year and the year to date figures upto the third quarter of the financial year.
- 4 The remuneration committee of the Board of directors of the Company, during the financial year 2013-2014 granted ESOP to employee, in pursuance of ESOP scheme, 2013 of the Company. The effect of such grants is being reflected in the Basic and Diluted EPS.
- 5 Previous year's figures have been rearranged/ regrouped wherever necessary.
- 6 Subsequent to the fire incidence at Howrah Plant of the Company on 12th March, 2014, a temporary suspension of work at the said plant has been declared on 16th July, 2014.

Place : New Delhi

Date : July 29, 2014

For and on behalf of Board


Sameer Nagpal
(MD & CEO)

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For Shalimar Paints Limited**


Company Secretary



CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

KOLKATA • DELHI • CHENNAI • MUMBAI • HYDERABAD • KANPUR

1/1, MEREDITH STREET, KOLKATA-700 072

Phone : 2237-3534/4060
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The Board of Directors,
Shalimar Paints Limited,
New Delhi.

Sub.: - Limited Review on Financial Statement

We have reviewed the accompanying statement of unaudited financial results of SHALIMAR PAINTS LIMITED for the quarter ended 30th June, 2014 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Partners
Chartered Accountants
Firm Registration No. 307068E



(A.K. Dubey)
Partner

(Mem No. - 054975)

Date : 29th July, 2014



Shalimar Paints Announces Q1 FY15 Results; Sales Up 10%

Decorative business drives sales growth

New Delhi, July 29, 2014: Shalimar Paints announced its first quarter 2014-15 results today. Net sales stood at Rs. 113 crores, registering YoY growth of about 10% and volume growth at 11.8%. Net profit for the quarter stood at negative Rs. 3.1 crores primarily due to shutting down of the company's fire-affected Howrah plant.

The decorative segment grew by 30% over previous year as a result of increased per dealer throughput, better demand generation and improved service. The decline in sales in the industrial segment was due to shutting down of Howrah plant which was primarily manufacturing industrial products.

Taking about the quarter's results, **Mr. Sameer Nagpal, Managing Director and CEO, Shalimar Paints** said, "It was a tough quarter for us in which the company lost 30% of its production capacity due to the unfortunate fire at Howrah plant. However we were able to grow sales as a result of increased focus on the consumer business and the actions initiated around dealer & painter engagement, and realignment of our distribution network."

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 112 years. It has three manufacturing units and a strong footprint across the country with 57 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 Contacts:

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