



February 6<sup>th</sup>, 2020

BSE Limited  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051

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

**Subject: Submission of Investor's Presentation**

Dear Sir(s),

Please find attached Investor's Presentation in respect of Investor's Tele Conference which is scheduled to be held on February 07<sup>th</sup>, 2020 at 1:00 pm, IST.

This is for your information and records.


Thanking you,

For Shalimar Paints Limited

Ashish Kumar Bagri  
Chief Financial Officer



Encl: a/a




# Investor Presentation

## Q3 - FY'20

## Key Highlights

Volume  
Growth  
Q3 FY20  
Other than Putty

  
**19%**  
YoY

Revenue  
Growth-Q3

  
**13%**  
FY20


EBITDA

  
**+ve**

Volume  
Growth – 9M  
Other than Putty

  
**24%**  
YoY

Revenue  
9m

  
**31%**  
FY20

Nashik

  
**2202<sub>KL</sub>**  
YTD Dec  
19

## Net Sales -Quarter (Rs In Cr)

Particulars		2019-20	2018-19	Y-o-Y	2019-20	Q-o-Q
		Q3	Q3	Growth%	Q2	Growth%
Net Value (Rs. Cr.)	Industrial	34.0	29.3	15.8%	27.6	22.9%
	Decorative	57.5	46.6	23.4%	54.0	6.5%
	<b>Total Paint</b>	<b>91.5</b>	<b>76.0</b>	<b>20.4%</b>	<b>81.7</b>	<b>12.1%</b>



## Net Sales -Nine Months (Rs in Cr)

Particulars		2019-20	2018-19	Y-o-Y
		9M	9M	Growth%
Net Value (Rs. Cr.)	Industrial	96.8	73.0	32.6%
	Decorative	160.3	126.3	26.9%
	Total Paint	257.1	199.3	29.0%

## Sales Volume (KL)

Excluding Putty

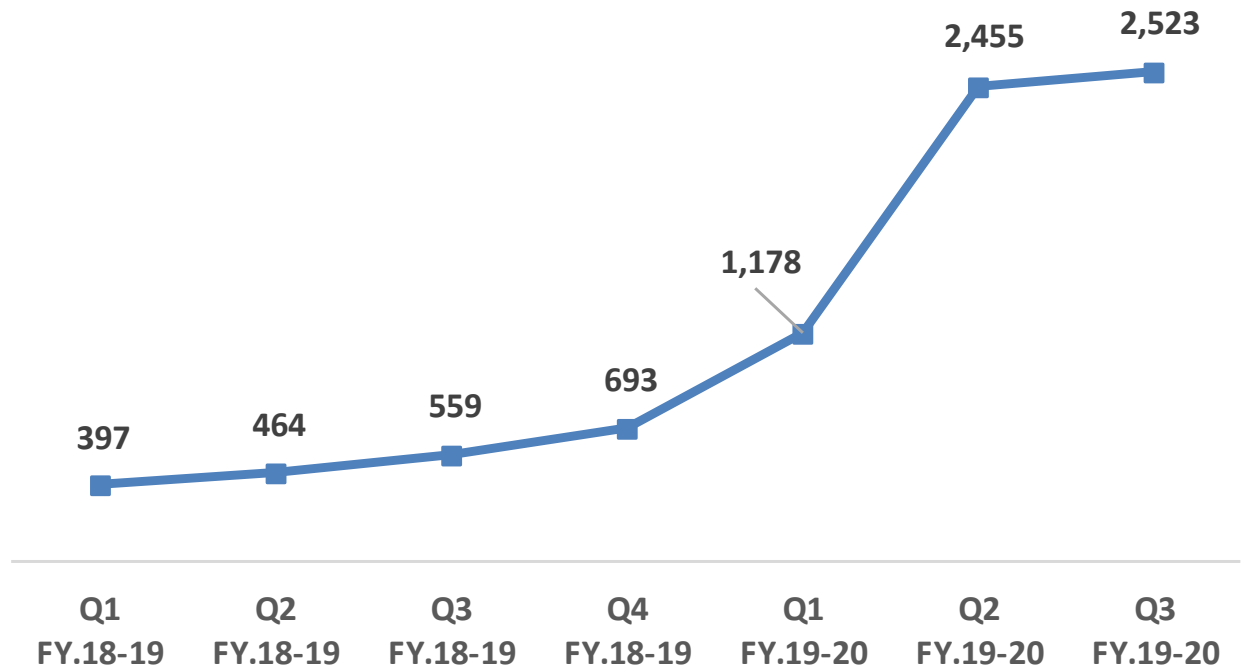
Particulars		2019-20	2018-19	Y-o-Y Growth%	2019-20	Q-o-Q Growth%
		Q3	Q3		Q2	
Volume (KL)	Industrial	2,413	2,204	9.5%	2,064	16.9%
	Decorative	6,235	5,045	23.6%	5,669	10.0%
	<b>Total Paint</b>	<b>8,648</b>	<b>7,248</b>	<b>19.3%</b>	<b>7,734</b>	<b>11.8%</b>

## Sales Volume (KL)

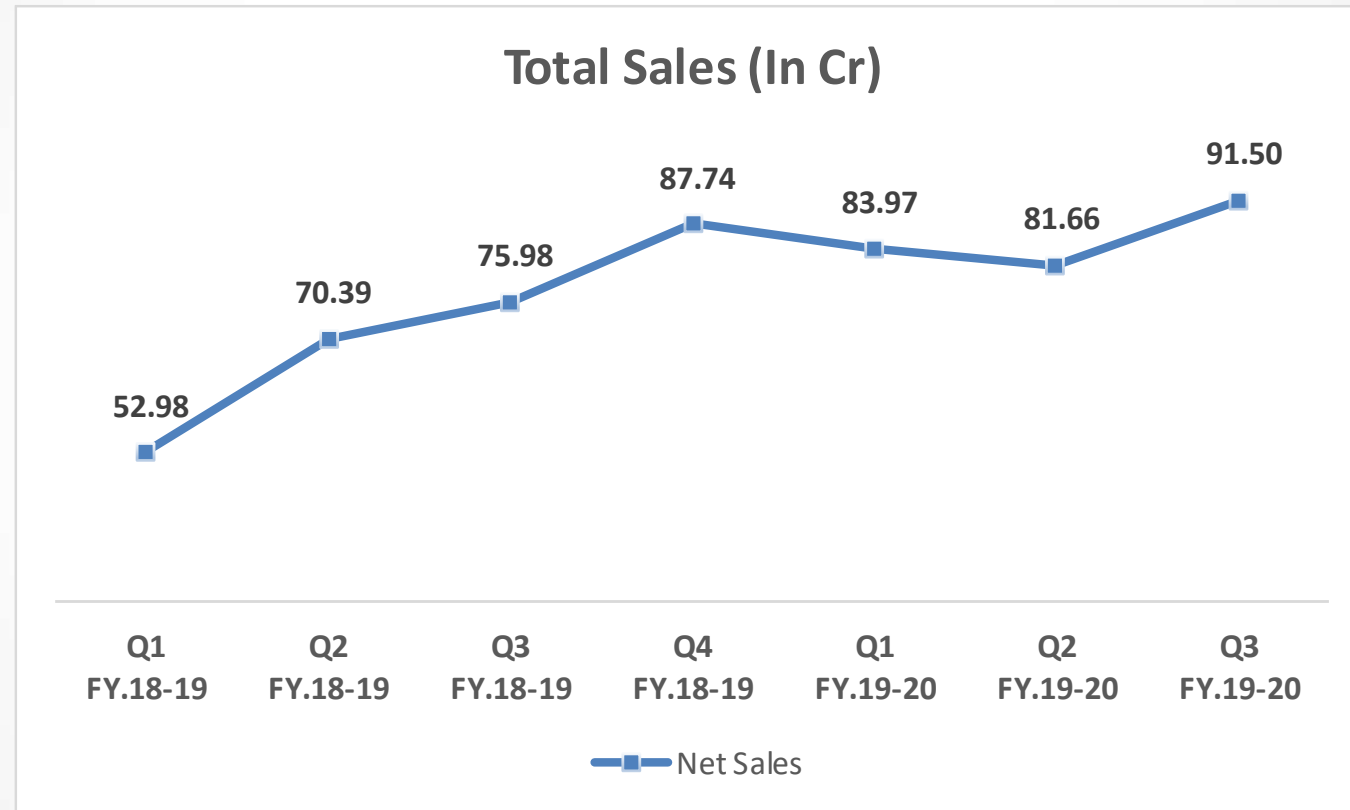
Excluding Putty

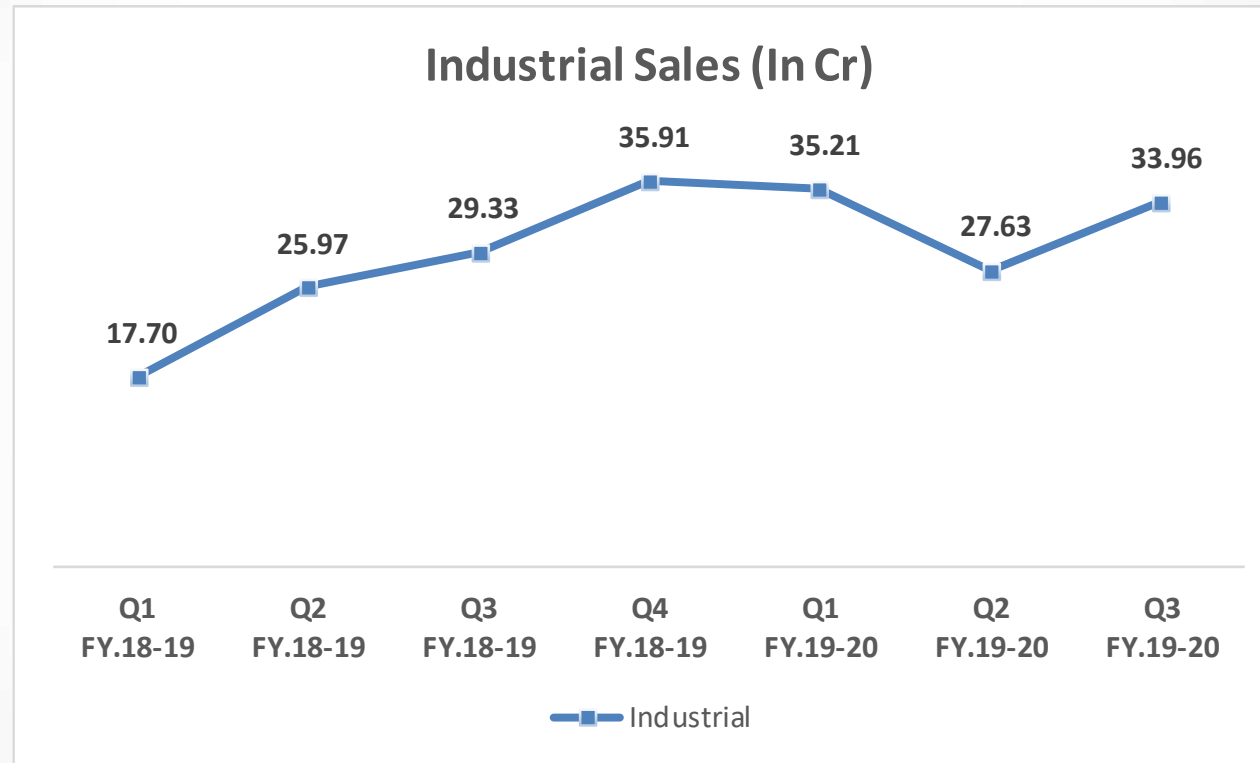
Particulars		2019-20	2018-19	Y-o-Y
		9M	9M	Growth%
Volume (KL)	Industrial	7,236	5,781	25.2%
	Decorative	17,293	14,033	23.2%
	<b>Total Paint</b>	<b>24,529</b>	<b>19,814</b>	<b>23.8%</b>

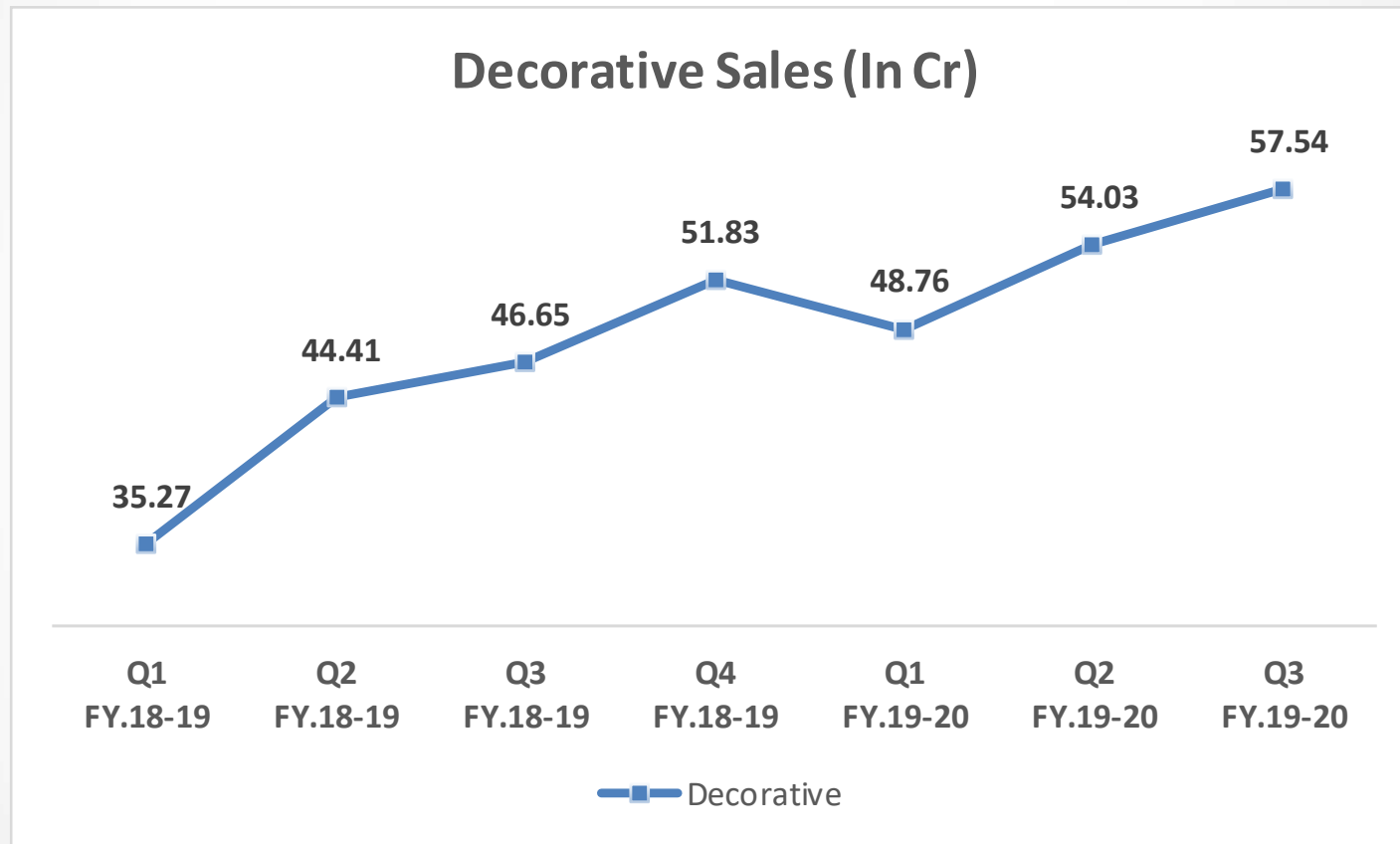
## Putty Sales Volume (In KL)









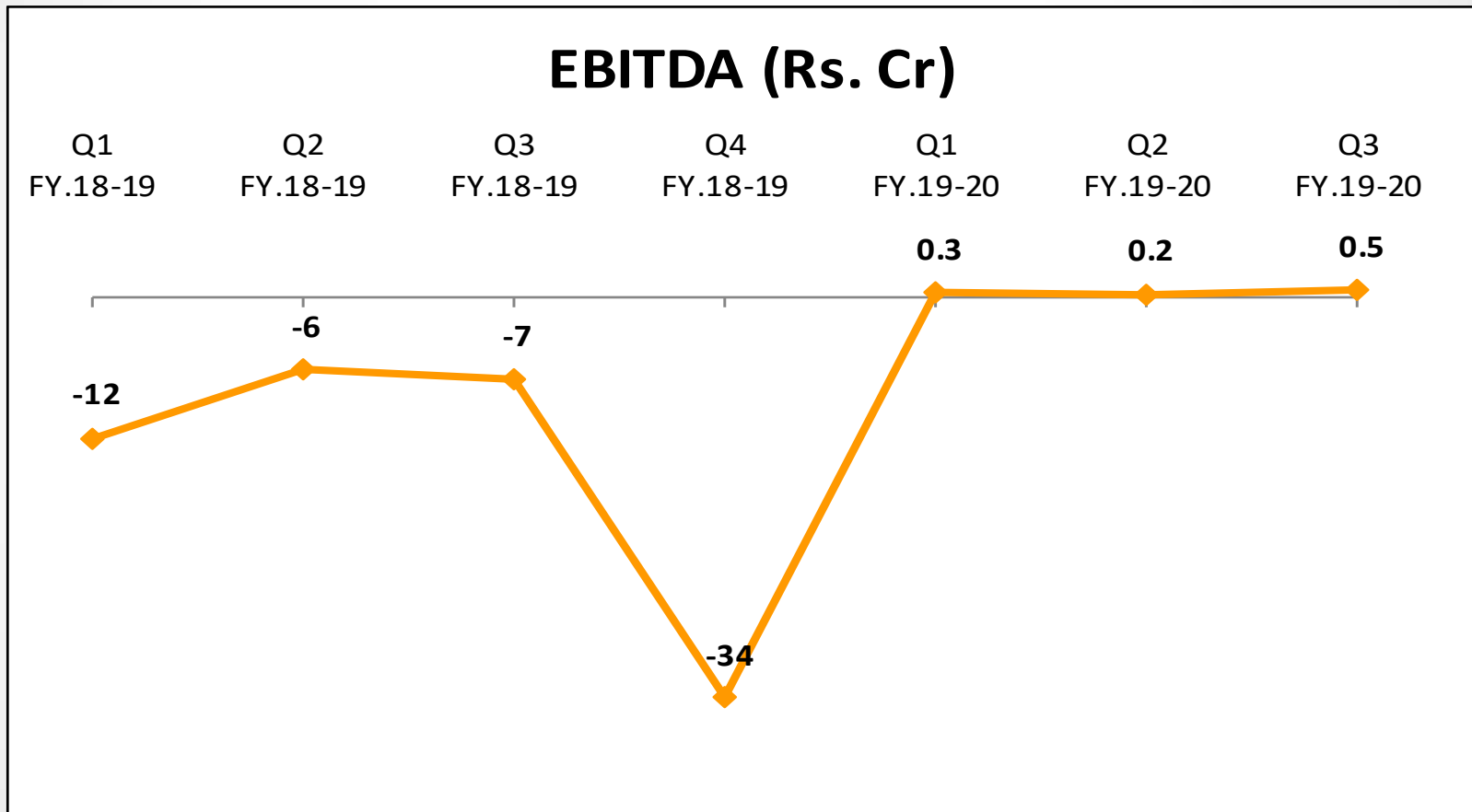


# Financial Summary: Q3 FY20 (Standalone)

In Rs. Crore	Q3 FY20	Q2 FY20	Q1 FY20	Q3 FY19	9M FY20	9M FY19	FY19
<b>Total Revenue</b>	<b>93.7</b>	<b>82.3</b>	<b>85.3</b>	<b>75.3</b>	<b>261.2</b>	<b>199.1</b>	<b>289.9</b>
COGS	61.6	55.3	58.7	57.4	175.6	147.2	220.6
Employee Expenses	12.6	11.2	11.9	10.6	35.7	31.2	42.0
Other Expenses	19.0	15.6	14.3	14.6	48.9	46.1	86.8
<b>EBITDA</b>	<b>0.5</b>	<b>0.2</b>	<b>0.3</b>	<b>(7.2)</b>	<b>1.1</b>	<b>(25.4)</b>	<b>(59.4)</b>
Interest Expense	5.1	5.1	4.2	6.0	14.4	18.7	25.0
<b>Cash Loss</b>	<b>(4.6)</b>	<b>(4.9)</b>	<b>(3.9)</b>	<b>(13.2)</b>	<b>(13.4)</b>	<b>(44.1)</b>	<b>(84.4)</b>
Depreciation	2.8	2.6	2.2	2.2	7.5	6.4	8.8
<b>PBT</b>	<b>(7.4)</b>	<b>(7.4)</b>	<b>(6.1)</b>	<b>(15.4)</b>	<b>(20.9)</b>	<b>(50.5)</b>	<b>(93.2)</b>
Exceptional Items	-	-	-	(4.1)	-	(4.1)	(15.7)
Taxes	<b>(2.3)</b>	<b>(2.3)</b>	<b>(0.8)</b>	<b>(6.1)</b>	<b>(5.3)</b>	<b>(16.4)</b>	<b>(27.3)</b>
<b>PAT</b>	<b>(5.1)</b>	<b>(5.2)</b>	<b>(5.3)</b>	<b>(13.5)</b>	<b>(15.6)</b>	<b>(38.3)</b>	<b>(81.6)</b>

# Financial Summary: Q3 FY20 (Consolidated)

In Rs. Crore	Q3 FY20	Q2 FY20	Q1 FY20	Q3 FY19	9M FY20	H9 FY19	FY19
<b>Total Revenue</b>	<b>93.6</b>	<b>82.2</b>	<b>85.2</b>	<b>75.3</b>	<b>261.0</b>	<b>199.1</b>	<b>289.7</b>
COGS	61.6	55.3	58.7	57.4	175.6	147.2	220.6
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Interest Expense	5.1	5.1	4.2	6.0	14.4	18.9	25.1
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Exceptional Items	-	-	-	(4.1)	-	(4.1)	(15.7)
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<b>PAT</b>	<b>(5.2)</b>	<b>(5.3)</b>	<b>(5.3)</b>	<b>(13.5)</b>	<b>(15.8)</b>	<b>(38.4)</b>	<b>(81.8)</b>



# Production Qty. (KL)

Particulars		2019-20	2018-19	Y-o-Y	2019-20	Q-o-Q
		Q3	Q3	Growth%	Q2	Growth%
Volume (KL)	Chennai	1,859	2,239	-17%	2,479	-25%
	SKBD	4,633	4,337	7%	4,595	1%
	Nasik	1,572	28	-	489	-
	<b>Total Paint</b>	<b>8,064</b>	<b>6,604</b>	<b>22%</b>	<b>7,563</b>	<b>7%</b>

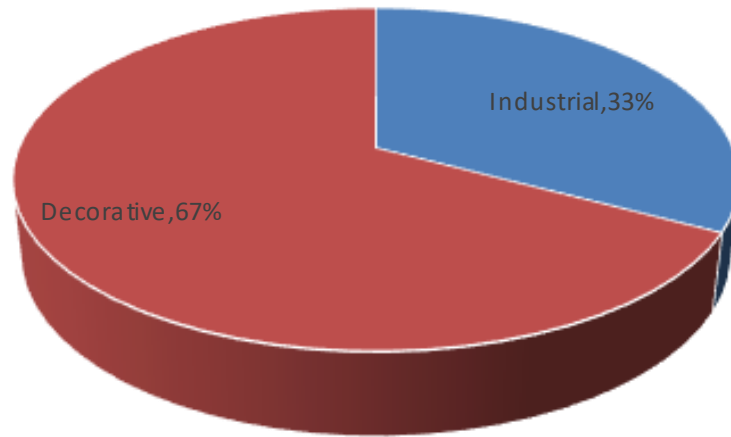


# Production Qty. (KL)

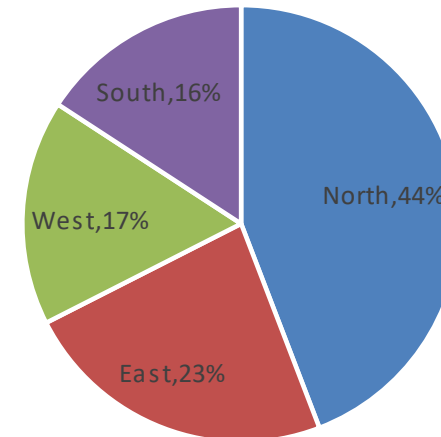
Particulars		2019-20	2018-19	Y-o-Y
		9M	9M	Growth%
<b>Volume (KL)</b>	Chennai	7,082	5,912	20%
	SKBD	14,094	12,300	15%
	Nasik	2,202	78	-
	<b>Total Paint</b>	<b>23,378</b>	<b>18,290</b>	<b>28%</b>

# Q3 FY20: Break-Up

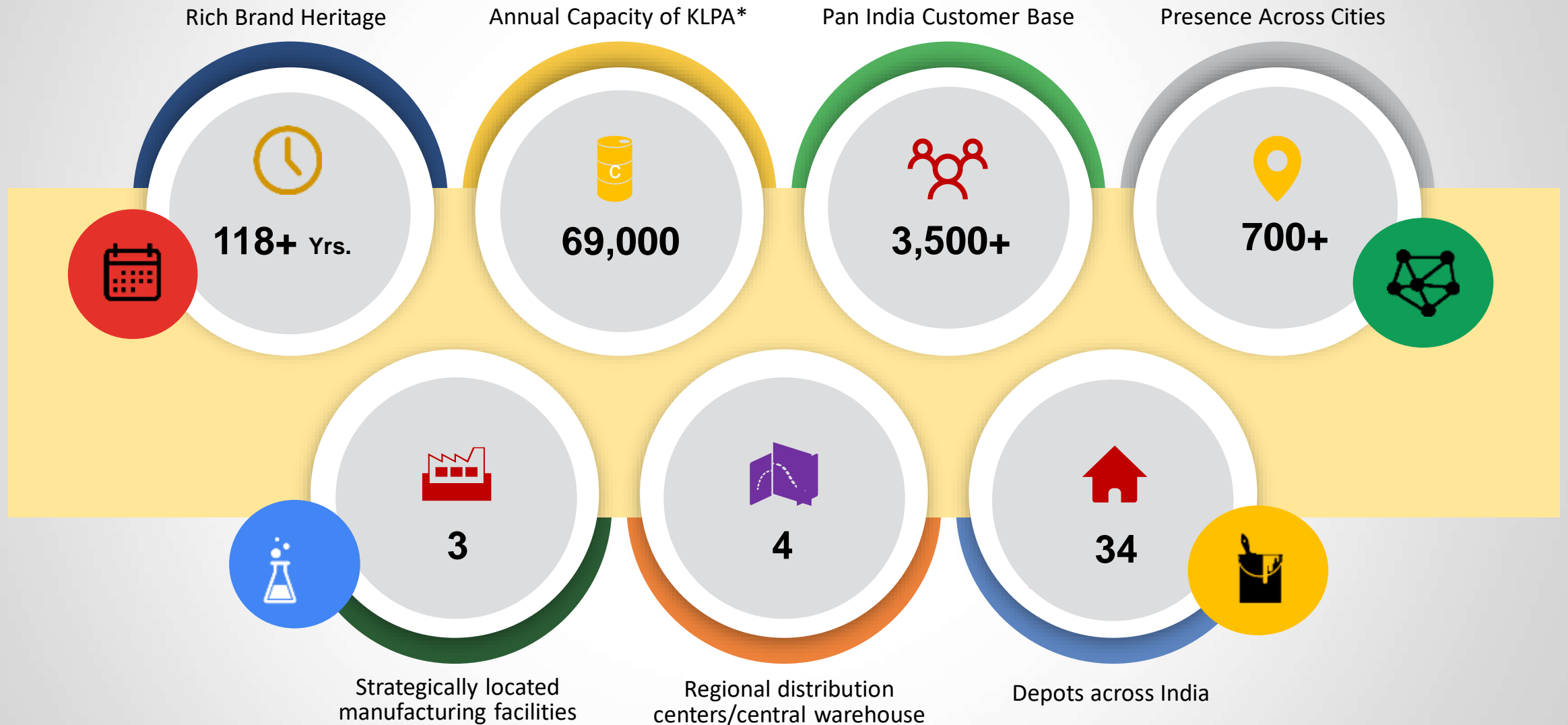
### Revenue Segmentwise %



### Revenue Region wise %



# About Company:



\* Capacity includes Nashik plant which started its commercial production \* KLPA – Killo Ltr. Per Annum

# Strengths

## Nationwide Presence

**Widely  
Known &  
Reputed  
Brand Name**

**Warehouse**  
North – 14 Nos.  
East – 7 Nos.  
West – 7 Nos.  
South – 8 Nos.

**Sales %**  
North – 44%  
East – 24%  
West – 14%  
South – 18%



**3,500+  
Distributors**



**Approval in  
Major  
Industrial  
Units**

**Industrial  
Products**  
  
21 Nos.

**Decorative  
Products**  
  
28 Nos.

**Balanced  
Team**

## Expertise in Manufacturing

# Strategy

- Expanding Sales

- Control Cost

- Bring Cash Positive

- Limited Branding

# Focus

## Industrial

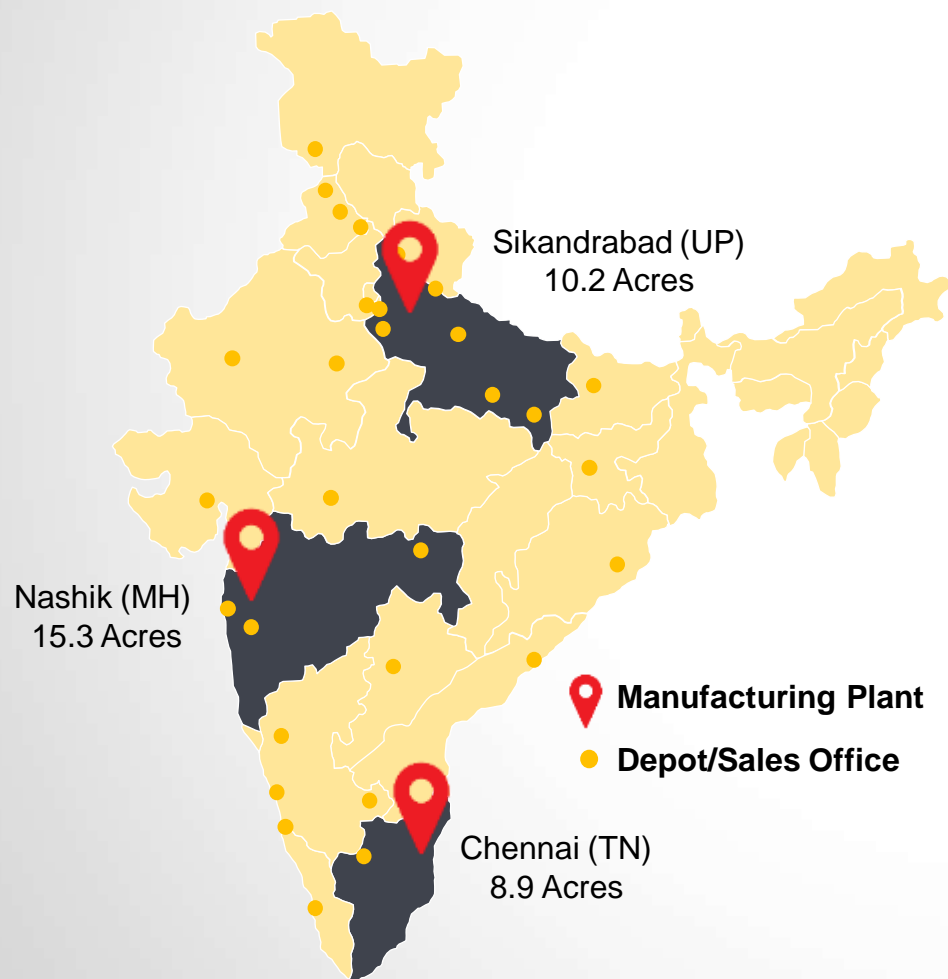
- Horizontal expansion in approvals and customer acquisition
- Regain Customers
- Customized Products

## Decorative

- Focus on areas having significant presence
- Small Tier 3 & Tier 4 Towns
- Emulsion – Premium
- Service - Specially Supply

# National Manufacturing & Distribution Footprint

Pan-India reach through strategically located manufacturing facilities and wide distribution network



Strategically located 3 manufacturing facilities, with total capacity of 69,000 KLPA, catering to consumer demand across India

- Distribution network with 3,500+ active customers, 34 sales depots and 4 RDC / Central warehouse across India

# Marketing & Branding Initiatives

Focus on “Pull Marketing” Strategy

## Above the Line Initiatives



### Outdoor

Geographically focussed campaigns to enhance distribution expansion



### Radio

Radio campaigns pan India in leading radio stations



### Magazines

Campaign ads in leading magazines



### Social Media

Social media campaigns on Facebook, Instagram, Twitter & LinkedIn



### Outdoor Branding

Multiple dealers are provided with In-shop standees and dealer boards to ensure visual presence at the marketplace



### Events

Hold painter & contractor meets to strengthen the influencer networks  
CSR led marketing activities to create good brand visibility

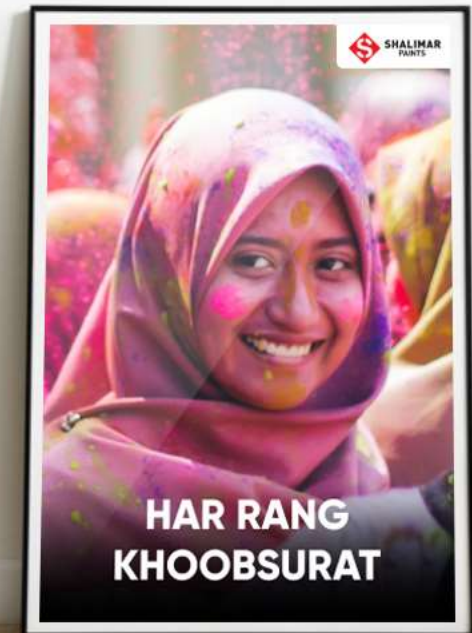
Continued focus on expanding the market outreach and capturing greater mind share of the customers



# HAR RANG KHOOBSURAT

After years of silence,  
brand took a big leap with its campaign #HarRangKhoobsurat which spoke about breaking taboos.

A one-of-a-kind brand initiative to articulate its message of inclusivity and equity to audiences across India through a 360-degree marketing campaign via radio, outdoor, and digital mediums.



# PHOTOGRAPHY CONTEST & MICRO SITE



**SHALIMAR PAINTS**

## HAR RANG KHOOBSURAT

PHOTOGRAPHY CONTEST

Do you have a story to tell?  
Show us the world through your lens.

Contest starts  
**2nd August, 2019 onwards**

5 winners will receive prizes worth **INR 10,000** each

7 winners will receive prizes worth **INR 5,000** each

**JURY**

 <b>ANKIT KUMAR</b> PHOTOGRAPHER	 <b>MALVIKA RALLAN</b> FASHION INFLUENCER	 <b>SAMAR KHAN</b> DODDLER
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Scan and Participate



www.shalimarpaints.com

# OUTDOOR





Leveraging Publications! Offline & Online - The campaign was widely covered by mainline, ad and marketing media, presenting Shalimar as a bold brand and its approach to change opinionated and judgemental mindset of the society.

MORE THAN **200+ COVERAGES** APPEARED.

4D DIGITAL MARKETING

ADVERTISING - MARKETING - MEDIA - EXHIBITIVES - ENTERTAINMENT - EVENTS

### Shalimar Paints launches 360 marketing campaign 'Har Rang Khoobsurat'

**MARKETING**  
JULY 25, 2019

**ADULTLY BREAK**  
Shalimar

Understanding its vision to celebrate oneness and harmony across India, iconic paint manufacturer Shalimar Paints has launched its latest campaign, 'Har Rang Khoobsurat' (HRK). HRK is a one-of-a-kind brand initiative by Shalimar Paints to articulate its message of inclusivity and equity to audiences across India through a 360-degree marketing campaign comprising radio, outdoor, and digital.

### Shalimar plans to double its dealer network in TS, AP

The paint giant is looking to double its dealer network in Andhra Pradesh and Telangana. Shalimar Paints Limited, a leading paint manufacturer in India, has announced plans to double its dealer network in Andhra Pradesh and Telangana. The company, which has a long history of providing quality paint solutions, aims to expand its reach and serve more customers in these states. This initiative is part of its broader strategy to strengthen its market presence and support its growing customer base.

**ET BRANDEQUITY.com**

From The Economic Times

NEWS LONG COPY INDUSTRY SPEAK PORTFOLIO FACTS & STATS BE TV

MARKETING \* ADVERTISING \* DIGITAL \* MEDIA \* DIGIPLUS CONCLAVE 2020 \* DE CELEBRATING 30 YEAR

## AD CAMPAIGN

# Shalimar Paints launches 360-degree marketing campaign, 'Har Rang Khoobsurat'

Leveraging radio, outdoor, digital, and BTL activations, the latest brand campaign aims to address topical issues that are often considered a taboo in the society

### Shalimar Paints roll out its latest campaign, 'Har Rang Khoobsurat'

MIT NEWS SERVICE  
Jammu, July 25

Iconic paint manufacturer Shalimar Paints has launched its latest campaign, 'Har Rang Khoobsurat' (HRK). HRK is a one-of-a-kind brand initiative by Shalimar Paints to articulate its message of inclusivity and equity to audiences across India.

Steering away from conventional marketing, Shalimar Paints is taking a bolder approach to change divisive, opinionated and judgemental mindsets. Through this campaign, the paint maker attempts to question deep-seated prejudices that usually ignite from archaic beliefs, and have been a part of India for ages. Shalimar Paints aims to raise awareness about these topical issues and fuel a positive change among masses while promoting a colourful outlook towards life.

As part of the campaign, Shalimar Paints will also organize a photography contest to share the joy of diverse colors. All the participants will be required to explore deep into the shades of life and bring out the best of them through their camera lens. The one who clicks the best picture expressing the various emotions of life will receive exciting prizes. The campaign will also include other interesting on-ground activities around topical issues like individual diversity, empowering the Trans community, promoting equality across the nation, among others.

Commenting on the latest campaign, Ms. Minal Srivastava, Vice President, Strategy, Growth & Marketing, Shalimar Paints Limited said, "For ages, most people in our country have either straightaway ignored listening to topical issues or considered them a taboo. With HRK, we are trying to address this challenge and bring about a change, however small the impact might be. We are striving to break through the wilful silence and encourage people to respect, and love every colour in terms of religion, caste, sexual preference, and profession by treating them equally. We are excited to launch such an innovative campaign and hope to add meaning to the lives around us."

### शालीमार पेंट्स ने नया कैम्पेन 'हर रंग खूबसूरत' लांच किया

शालीमार पेंट्स, भारत का प्रमुख पेंट निर्माता, अपने नए 'हर रंग खूबसूरत' (HRK) ब्रांड पहल को लॉन्च करने में सफल हुआ है। यह पहल समावेशी और समानता के संदेश को प्रसारित करने के लिए है।

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# SHALIMAR

## शालीमार पेंट्स ने 'हर रंग खूबसूरत' किया लांच

वंडीगढ़। प्रतिष्ठित पेंट निर्माता शालीमार पेंट्स ने अपना नवीनतम अभियान, 'हर रंग खूबसूरत' (एचआरके) लॉन्च किया है। शालीमार पेंट्स की ओर से एचआरके एक अनूठी पहल होगी, जिससे समावेशी और समानता का संदेश पूरे भारत में दिया जाएगा। चारंपरिक मार्केटिंग से दूर हटते हुए शालीमार पेंट्स विभाजनकारी, राय से प्रेरित और जन्मदेल निर्णयवादी मानसिकता को बदलने के लिए बोलचाल अपील अपना रहा है। इस कैम्पेन के माध्यम से पेंट निर्माता भारतीयों में गहराई से बैठे पूर्वग्रहों पर सवाल उठाने की कोशिश कर रहा है जो आम तौर पर पुरातन मान्यताओं से प्रेरित हैं, और युगों से भारत का हिस्सा रहे हैं। शालीमार पेंट्स का उद्देश्य इन सामयिक मुद्दों के बारे में जागरूकता बढ़ाना और जीवन के प्रति एक रंगीन दृष्टिकोण को बढ़ावा देना है जो समाज के बीच सकारात्मक बदलाव को बढ़ावा देना है। इस कैम्पेन के हिस्से के रूप में शालीमार पेंट्स विविध रंगों के आनंद को साझा करने के लिए एक फोटोग्राफी प्रतियोगिता का आयोजन करेगा। सभी प्रतिभागियों के लिए जीवन के रंगों में गहराई तलाशने और उनमें से सर्वश्रेष्ठ को कैमरे के लेंस के माध्यम से बाहर लाना आवश्यक होगा। जीवन की विभिन्न भावनाओं को व्यक्त करने वाली सर्वश्रेष्ठ तस्वीरें क्लिक करने वाले को रोमांचक पुरस्कार मिलेगा।

### Shalimar Paints roll out its latest campaign, 'Har Rang Khoobsurat'

KT NEWS SERVICE  
JAMMU, July 25: Iconic paint manufacturer Shalimar Paints has launched its latest campaign, 'Har Rang Khoobsurat' (HRK). HRK is a one-of-a-kind brand initiative by Shalimar Paints to articulate its message of inclusivity and equity to audiences across India.

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Commenting on the latest campaign, Minal Srivastava, Vice President, Strategy, Growth & Marketing, Shalimar Paints Limited said, "For ages, most people in our country have either straightaway ignored listening to topical issues or considered them a taboo. With HRK, we are trying to address this challenge and bring about a change, however small the impact might be. We are striving to break through the wilful silence and encourage people to respect, and love every colour in terms of religion, caste, sexual preference, and profession by treating them equally. We are excited to launch such an innovative campaign and





**Tinder India** @Tinder\_India · 25 din hai Valentine's Day mein...  
9:26 · 20 Jan 20 · Twitter Web App  
294 Retweets 2,815 Likes

**Netflix India** @NetflixIndia · 2d  
Replying to @Tinder\_India  
Bacha lena apne love life ko!  
60 86 1,024

**Tinder India** @Tinder\_India · 1d  
What's your plan? Chill karna hai?  
22 24 442

**Netflix India** @NetflixIndia · 1d  
\*swipes right on this plan\*  
11 14 398

**Tinder India** @Tinder\_India · 1d  
We like the sound of the Tinder notification + DAA DUMMMM  
69 13 330

**Durex India** @DurexIndia · 1d  
You guys are Netflix and chilling and we don't get an invite? Bohot na-unsafe-y hai!  
21 31 221

**Shalimar Paints** @ShalimarPain... · 1m  
Bahut hi RANGeen mijaaz hain aap sabke. Humein bhi yaad kar liya karo kabhi kabhi.

# SOCIAL MEDIA

# FOR FURTHER QUERIES

## **Disclaimer**

Certain statements in this communication may be considered as “forward looking statements“ within the meaning of applicable law and regulations. These forward – looking statements involves a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward looking statements , important development that could affect the company’s operations include changes in the industry structure, significant changes in politics and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

Shalimar Paints Limited does not undertake to revise any forward – looking statement that may be made from time to time by or on behalf of the company.

Shalimar Paints Limited will not be in any way responsible for any action taken based on such statement and undertake no obligation to publicly update these forward looking statement to reflect subsequent event or circumstances.

## **CFO**

**Ashish Kumar Bagri**

**Email Id – [Ashish.bagri@shalimarpaints.com](mailto:Ashish.bagri@shalimarpaints.com)**

# THANK YOU



Shalimar Paints Ltd., Stainless Centre, 4<sup>th</sup> Floor, Plot No.-50, Sec-32, Gurgaon-122003 (Haryana)  
+91 124 4616600 | [feedback@shalimarpaints.com](mailto:feedback@shalimarpaints.com) | [www.shalimarpaints.com](http://www.shalimarpaints.com)