



Shalimar Paints Announces Q2 FY 2015-16 Results

The Company registered Net Profit of Rs. 1.24 crores against Net Loss of Rs. 2.15 crores in corresponding quarter of the previous year

Gurgaon, November 07, 2015: Shalimar Paints announced its second quarter 2015-16 results today (Annexure 1).

Shalimar Paints registered Net Profit of Rs. 1.24 crores against Net Loss of Rs. 2.15 crores in corresponding quarter of the previous year and against Net Loss of Rs. 2.10 crores in Q1 of FY 2015-16. The Net Revenue of the Company is in the growth phase in Q2 FY 2015-16 which stands at Rs.102.7 crores as compared to the Net Revenue of Rs. 86.1 crores in the preceding quarter. The Net Revenue of the company in Q2 FY2014-15 was Rs. 112.4 crores.

Mr. Surender Bhatia, Chief Operating Officer and Chief Financial Officer, Shalimar Paints announced the launch of two new products. The first being the premium version of '**Superlac High-Gloss Synthetic Enamel**'. It comes with a better formulation offering higher opacity, excellent coverage and long-lasting finish without any added cost to end users. This product will offer a far better value for money to customers in the Enamel segment.

The other new product being launched is '**Superlac Stay Clean Premium Acrylic Emulsion**' in the premium interior emulsion segment offering unique features of easy-cleanability, superior stain resistance, superior bacterial and fungal resistance besides offering excellent coverage.

Mr. Bhatia further added that the company will launch new products in the Luxury Range in the upcoming months which will further increase Shalimar's product offering in the Decorative Segment.

Mr. Bhatia also informed that "Both the segments namely Decorative and Industrial have performed better than the 1st Qtr FY 2015-16. The trend is quite encouraging and we will continue to follow the growth trajectory in terms of revenue as well as Net Profit from Quarter to Quarter".

Annexure 1 – Q2 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 113 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.

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