



**SHALIMAR
PAINTS**

Unaudited financial results for the Quarter and Six months ended September 30, 2014

Part I

(₹ in lacs)

	Quarter Ended			Period Ended		Year Ended
	Sep 30, 2014' (Unaudited)	Jun 30, 2014' (Unaudited)	Sep 30, 2013' (Unaudited)	Sep 30, 2014' (Unaudited)	Sep 30, 2013' (Unaudited)	Mar 31, 2014 (Audited)
1 Income from operation						
a) Sales	12,580	12,639	13,442	25,219	24,987	53,578
Less: Excise Duty	1,337	1,309	1,338	2,646	2,588	5,677
Net Sales/Income from operations	11,243	11,330	12,104	22,573	22,399	47,901
b) Other operating income	55	56	115	111	234	403
Total Income from operations (net)	11,298	11,386	12,219	22,684	22,633	48,304
2 Expenses						
a) Cost of material consumed	7,228	7,426	7,187	14,654	14,305	31,591
b) Purchase of Stock-in-Trade	993	953	673	1,946	1,255	3,624
c) Change in inventories of finished goods, work-in-progress and stock in trade	(506)	(43)	487	(549)	25	(46)
d) Employee benefits expenses	1,025	1,023	908	2,048	1,690	3,822
e) Depreciation & amortisation expenses	86	97	99	183	195	368
f) Other Expenses	2,400	1,903	1,928	4,303	3,394	7,856
Total Expenses	11,226	11,359	11,282	22,585	20,864	47,215
3 Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	72	27	936	99	1,769	1,089
4 Other Income	148	15	139	163	146	648
5 Profit from ordinary activities before finance costs & Exceptional Items (3+4)	220	42	1,075	262	1,915	1,737
6 Finance costs	527	488	487	1,015	1,078	2,097
7 Profit from ordinary activities after Finance costs but before exceptional items (5-6)	(307)	(446)	589	(753)	837	(360)
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7-8)	(307)	(446)	589	(753)	837	(360)
10 Tax Expenses	(92)	(134)	176	(226)	242	(80)
11 Profit/(Loss) from Ordinary Activities after tax (9-10)	(215)	(312)	413	(527)	595	(280)
12 Extraordinary items						
13 Net Profit/(Loss) for the period (11+12)	(215)	(312)	413	(527)	595	(280)
14 Paid up equity share capital						
Face value of ₹ 2 each	379	379	379	379	379	379
15 Reserves excluding revaluation reserve as at balance sheet date						6,672
16 Earning per Share						
Basic	(1.14)	(1.65)	2.19	(2.79)	3.14	(1.48)
diluted	(1.12)	(1.63)	2.16	(2.75)	3.11	(1.48)



THE ART & SCIENCE OF PAINTS

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Part II						
A.	Particulars of Shareholding					
1	Public Shareholding					
	Number of shares (Face Value ₹ 2 each)	7,124,960	7,124,960	7,124,960	7,124,960	7,124,960
	Percentage of Shareholding	37.64%	37.64%	37.64%	37.64%	37.64%
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	Number of shares (Face Value ₹ 2 each)	11,803,140	11,803,140	11,803,140	11,803,140	11,803,140
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a % of total share capital of the Company)	62.36%	62.36%	62.36%	62.36%	62.36%

	Particulars	Quarter Ended
		30.09.2014
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities as at September 30, 2014

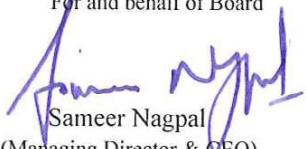
(₹ in Lacs)

Particulars	Sep 30,2014	Mar 31,2014
I. EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	379	379
(b) Reserve and Surplus	6,424	6,952
Sub -total - Shareholders' Funds	6,803	7,331
2 Non-Current Liabilities		
(a) Long-Term Borrowings	1,548	1,345
(b) Deferred Tax Liabilities (Net)	-	177
(c) Other Long Term Liabilities	34	35
(d) Long- Term Provisions	795	778
Sub -total - Non-Current Liabilities	2,377	2,335
3 Current Liabilities		
(a) Short Term Borrowings	9,267	9,650
(b) Trade Payables	17,218	16,182
(c) Other Current Liabilities	3,424	2,619
(d) Short Term Provision	-	10
Sub -total - Current Liabilities	29,909	28,461
Total - Equity and Liabilities	39,089	38,127
II ASSETS		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	2,845	2,947
(ii) Intangible Assets	163	190
(iii) Capital Work -In -progress	2,177	1,764
(b) Non current Investment	85	85
(c) Long - Term loans and advances	219	181
(d) Other non-current assets		
Sub -total - Non Current Assets	5,489	5,167
2 Current Assets		
(a) Current Investment		
(b) Inventories	12,736	12,135
(c) Trade receivable	16,534	15,967
(d) Deferred Tax Assets (Net)	49	-
(e) Cash and Cash equivalents	79	446
(f) Short term loans and advances	1,300	1,331
(g) Other current assets	2,904	3,079
Sub -total - Current Assets	33,602	32,958
Total Assets	39,089	38,127

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th day of November 2014
- 2 The limited review of above unaudited results as required under Clause 41 of the listing agreement has been carried out by the statutory auditors.
- 3 The Company operates mainly in one business segment i.e. Paints.
- 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.

For and behalf of Board



Sameer Nagpal
(Managing Director & CEO)

Date : 11th November, 2014

Place : New Delhi

