



**SHALIMAR
PAINTS**

Unaudited financial results for the Quarter ended September 30, 2015

(₹ in lacs)

Part I

	Quarter Ended			Period Ended		Year Ended
	Sep 30, 2015' (Unaudited)	Jun 30, 2015' (Unaudited)	Sep 30, 2014' (Unaudited)	Sep 30, 2015' (Unaudited)	Sep 30, 2014' (Unaudited)	Mar 31'2015 (Audited)
1 Income from operations						
a) Sales	11,527	9,695	12,580	21,222	25,219	48,104
Less: Excise Duty	1,257	1,088	1,337	2,345	2,646	4,998
Net Sales/Income from operations	10,270	8,607	11,243	18,877	22,573	43,106
b) Other operating incomes	30	27	55	57	111	221
Total Income from operations (net)	10,300	8,634	11,298	18,934	22,684	43,327
2 Expenses						
a) Cost of material consumed	5,863	5,292	7,228	11,155	14,654	26,784
b) Purchase of Stock-in-Trade	1,076	852	993	1,928	1,946	3,171
c) Change in inventories of finished goods, work-in-progress and stock in trade	(123)	(488)	(506)	(611)	(549)	758
d) Employee benefits expenses	893	869	1,025	1,762	2,048	3,670
e) Depreciation & amortisation expenses	148	122	86	270	183	476
f) Other Expenses	1,720	1,743	2,400	3,463	4,303	8,128
Total Expenses	9,577	8,390	11,226	17,967	22,585	42,987
3 Profit from operations before other Income, finance costs & exceptional Items (1-2)	723	244	72	967	99	340
4 Other Income	4	4	148	8	163	240
5 Profit from ordinary activities before finance costs & exceptional items (3+4)	727	248	220	975	262	580
6 Finance costs	529	534	527	1,063	1,015	2,065
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	198	(286)	(307)	(88)	(753)	(1,485)
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	198	(286)	(307)	(88)	(753)	(1,485)
10 Tax Expenses	74	(76)	(92)	(2)	(226)	(426)
11 Profit/(Loss) from ordinary activities after tax (9-10)	124	(210)	(215)	(86)	(527)	(1,059)
12 Extraordinary items						
13 Net Profit/(Loss) for the period (11+12)	124	(210)	(215)	(86)	(527)	(1,059)
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						5,502
16 Earning per Share						
Basic	0.66	(1.11)	(1.14)	(0.46)	(2.79)	(5.59)
Diluted	0.65	(1.10)	(1.12)	(0.46)	(2.75)	(5.53)



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Shalimar Paints Ltd.

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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



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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	7,124,960
	Percentage of Shareholding	37.64%	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
	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)	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%
	Percentage of shares (as a % of total share capital of the Company)	62.36%	62.36%	62.36%			62.36%

Particulars	Quarter Ended
	30.09.2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	Nil



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Statement of Assets and Liabilities as at Sep' 2015		
(₹ in Lacs)		
Particulars	Sept 30'2015	Mar 31'2015
I. EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	379	379
(b) Reserve and Surplus	5,662	5,782
Sub -total - Shareholders' Funds	6,041	6,161
2 Non-Current Liabilities		
(a) Long-Term Borrowings	1,471	1,843
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	34	28
(d) Long- Term Provisions	773	747
Sub -total - Non-Current Liabilities	2,278	2,618
3 Current Liabilities		
(a) Short Term Borrowings	11,594	11,137
(b) Trade Payables	15,815	15,770
(c) Other Current Liabilities	2,856	2,156
(d) Short Term Provision	-	6
Sub -total - Current Liabilities	30,265	29,069
Total - Equity and Liabilities	38,584	37,848
II ASSETS		
1 Non Current Assets		
(a) Fixed Assets	7,419	7,131
(b) Non current Investment	85	85
(c) Deferred Tax Assets (Net)	251	249
(d) Long - Term loans and advances	705	719
Sub -total - Non Current Assets	8,460	8,184
2 Current Assets		
(a) Inventories	11,343	10,598
(b) Trade receivable	14,543	15,011
(c) Cash and Cash equivalents	171	93
(d) Short term loans and advances	830	912
(e) Other current assets	3,237	3,050
Sub -total - Current Assets	30,124	29,664
Total Assets	38,584	37,848

Notes :

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 7th Nov 2015
- 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 Nomination & Remuneration Committee of the Board of Directors of the Company, during the financial year 2013-2014 & financial year 2014-15 granted ESOP to employees, in pursuance of ESOP scheme, 2013 of the Company. The effect of such grants is being reflected in the Basic and Diluted EPS. During the quarter ending 30th Sep 2015, the Company has allotted 14750 equity shares of Rs. 2 each fully paid up to its eligible employees on their exercise of the options granted to them earlier, pursuant to the said Scheme.
- 5 Previous year's & Previous quarter's figures have been rearranged/ regrouped wherever necessary.



For and on behalf of the Board

Surender Kumar
Whole Time Director and COO & CFO



Date : 7th November, 2015
Place : New Delhi



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CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

KOLKATA, DELHI, CHENNAI, MUMBAI, HYDERABAD, LUCKNOW

1/1, MEREDITH STREET, KOLKATA-700 072

Phone : 2237-3534

The Board of Directors,

Shalimar Paints Limited,

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 September, 2015 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/ committee of 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 provide 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 recognized 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)



Place: Delhi

Date : 07th September, 2015