



**SHALIMAR
PAINTS**

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December 2015

	Quarter Ended			Nine months Ended		Year Ended
	Dec 31, 2015 (Unaudited)	Sep 30, 2015 (Unaudited)	Dec 31, 2014 (Unaudited)	Dec 31, 2015 (Unaudited)	Dec 31, 2014 (Unaudited)	Mar 31, 2015 (Audited)
1 Income from operations						
a) Sales	11,587	11,527	11,527	32,809	36,746	48,104
Less: Excise Duty	1,266	1,257	1,210	3,611	3,855	4,998
Net Sales/Income from operations	10,321	10,270	10,317	29,198	32,891	43,106
b) Other operating incomes	51	30	46	108	157	221
Total Income from operations (net)	10,372	10,300	10,363	29,306	33,048	43,327
2 Expenses						
a) Cost of material consumed	5,640	5,863	6,257	16,795	20,912	26,784
b) Purchase of Stock-in-Trade	960	1,076	735	2,888	2,681	3,171
c) Change in inventories of finished goods, work-in-progress and stock in trade	165	(123)	334	(446)	(215)	758
d) Employee benefits expenses	874	893	902	2,636	2,950	3,670
e) Depreciation & amortisation expenses	125	148	97	395	280	476
f) Other Expenses	1,829	1,720	1,695	5,292	5,998	8,128
Total Expenses	9,593	9,577	10,020	27,560	32,606	42,987
3 Profit from operations before other income, finance costs & exceptional items (1-2)	779	723	343	1,746	442	340
4 Other income	3	4	65	11	228	240
5 Profit from ordinary activities before finance costs & exceptional items (3+4)	782	727	408	1,757	670	580
6 Finance costs	536	529	546	1,599	1,561	2,065
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	246	198	(138)	158	(891)	(1,485)
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	246	198	(138)	158	(891)	(1,485)
10 Tax Expenses	41	74	-	99	(157)	(426)
11 Profit/(Loss) from ordinary activities after tax (9-10)	205	124	(138)	119	(734)	(1,059)
12 Extraordinary items						
13 Net Profit/(Loss) for the period (11+12)	205	124	(138)	119	(734)	(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	1.08	0.66	(0.73)	0.64	(3.88)	(5.59)
Diluted	1.08	0.65	(0.72)	0.63	(3.83)	(5.53)

Notes :

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 1st Feb 2016
- This statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company operates mainly in one business segment i.e. Paints,
- During the quarter ended 31st December, 2015, the Company has allotted 500 Equity Shares under Employee Stock Option Scheme. Consequently the issued and paid up Share Capital of the Company as on 31st December 2015, stands increased from Rs. 3,78,85,700/- to Rs. 3,78,86,700/-
- Previous year's & Previous quarter's figures have been rearranged/ regrouped wherever necessary

The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related reports have been forwarded to the Stock Exchanges. This report does not have any impact on the above 'Results and Notes' for the quarter ended 31st December 2015 which needs to be explained.



Date : 1st Feb 2016
Place : New Delhi

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For and on behalf of the Board

Soren Kumar
Whole Time Director and COO & CFO





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 31st December 2015. 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.

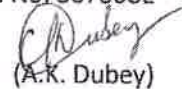
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: New Delhi
Date: 1st February, 2016

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


(A.K. Dubey)

Partner
(Membership Number-054975)