

Shalimar Paints Limited

13 Camac Street, Kolkata - 700 017

Unaudited financial results for the quarter ended 30th September 2008

(Rs. in lacs)

		Quarter ended 30.09.2008 (Unaudited)	Quarter ended 30.09.2007 (Unaudited)	Half year ended 30.09.2008 (Unaudited)	Half year ended 30.09.2007 (Unaudited)	Year ended 31.03.2008 (Audited)
1.	Net Sales/Income from operations	10147	8051	18261	15010	34014
2.	Other Operating Income	65	33	103	64	183
3.	Expenditure					
	a) (Increase) / Decrease in stock-in-trade and work in progress	(686)	(116)	(846)	(150)	(115)
	b) Consumption of raw materials	6446	4345	11189	8120	18323
	c) Purchase of traded goods	260	184	464	360	747
	d) Employee Cost	406	341	757	666	1545
	e) Discounts and Rebates	1153	993	2039	1784	4011
	f) Excise Duty	1277	1018	2233	1867	4079
	g) Depreciation	69	81	149	156	305
	h) Other Expenditure	782	773	1509	1491	3310
4	Profit from Operations before Other Income, Interest & Exceptional Items	505	465	870	780	1992
5	Other Income	27	16	51	29	86
6	Profit before Interest & Exceptional Items	532	481	921	809	2078
7	Interest	171	125	329	245	630
8	Profit after Interest but before Exceptional items	361	356	592	564	1448
9	Exceptional items	0	0	0	0	0
10	Profit from Ordinary Activities before tax	361	356	592	564	1448
11	Tax expense	128	125	209	200	490
12	Profit/(loss) from Ordinary Activities after tax	233	231	383	364	958
13	Extraordinary Items	0	0	0	0	0
14	Net Profit/(Loss) for the period	233	231	383	364	958
15	Paid up equity share capital	379	379	379	379	379
16	Reserves excluding revaluation reserve					2995
17	Basic & diluted EPS					
	a) Basic & diluted EPS before Extraordinary items (in Rupees)	6.16	6.11	10.11	9.60	25.32
	b) Basic & diluted EPS after Extraordinary items (in Rupees)					
18	Public shareholding					
	- Number of Shares	1427092	1427092	1427092	1427092	1427092
	- Percentage of Share holding	37.70%	37.70%	37.70%	37.70%	37.70%

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd of October 2008
- 2 The Company operates mainly in one business segment i.e. Paints. It has recently started a Real Estate Division. Since the revenue generated as well as capital employed in the Real Estate Division are less than ten per cent of the total revenue/capital employed in the Company, segment reporting as required under AS - 17 is not applicable.
- 3 At the beginning of the quarter no complaints from investors were pending. During the quarter three complaints from investors were received. All complaints were resolved during the quarter and there were no complaints lying unresolved at the end of the quarter.
- 4 The limited review of above unaudited results as required under Clause 41 of the listing agreement has been carried out by the statutory auditors.
- 5 Previous year's figures have been rearranged/ regrouped wherever necessary.

For and on behalf of the Board

Place : Mumbai
Date : 22nd of October 2008

S.Sarda
Executive Director