

Shalimar Paints Limited

13 Camac Street, Kolkata - 700 017

Unaudited financial results for the quarter ended 31st of December 2006

(Rs. in lacs)

	Quarter ended 31.12.2006 (Unaudited)	Quarter ended 31.12.2005 (Unaudited)	Nine months period ended 31.12.2006 (Unaudited)	Nine months period ended 31.12.2005 (Unaudited)	Year ended 31.03.2006 (Audited)
1. Net Sales/Income from operations	7252	6335	20131	17836	24830
2. Other Income	52	46	151	135	170
3. Total Expenditure					
a) (Increase) / Decrease in stocks	(262)	(9)	(836)	(460)	(20)
b) Consumption of raw materials	4270	3379	11664	9973	13141
c) Staff Cost	309	304	949	925	1166
d) Discounts and Rebates	928	905	2404	2236	3189
e) Excise Duty	836	794	2512	2302	3126
f) Other Expenditure	805	730	2667	2337	3331
4. Profit before interest, depreciation and tax	418	278	922	658	1067
5. Interest	187	91	365	203	292
6. Depreciation	81	71	231	205	275
7. Profit/(loss) before tax	150	116	326	236	500
8. Provision for taxation(including deferred tax)	60	35	120	75	159
9. Profit/(loss) after tax	90	81	206	161	341
10. Paid up equity share capital	379	379	379	379	379
11. Reserves excluding revaluation reserve					2094
12. Basic & diluted EPS (in Rupees)	2.39	2.14	5.44	4.25	9.01
13. Aggregate of Non-Promoter Shareholding					
- Number of Shares	1405217	1405217	1405217	1405217	1405217
- Percentage of Share holding	37.12%	37.12%	37.12%	37.12%	37.12%

Notes :

- The above results were taken on record by the Board of Directors at their meeting held on 23rd of January 2007.
- The Company has only one business segment i.e. Paints.
- At the beginning of the quarter no complaints from investors were pending. During the quarter five complaints from investors were received. All five complaints were resolved during the quarter and there were no complaints lying unresolved at the end of the quarter.
- The limited review of above unaudited results as required under Clause 41 of the listing agreement has been carried out by the statutory auditors.
- Previous year's figures have been rearranged/ regrouped wherever necessary.

For and on behalf of the Board

Place : New Delhi
Date : 23rd of January 2007

G.Jhunjhuwala
Chairman