



# Shalimar Paints Limited

Regd Off: Goaberia, P.O. : Danesh Shaikh Lane, Howrah 711 109

## Audited financial results for the year ended March 31, 2013

Part I (₹ in lacs)

Particulars	Quarter ended			Year ended	
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
<b>1 Income from operations</b>					
a) Sales	16,397	15,311	15,828	58,870	52,597
Less: Excise Duty	1,691	1,575	1,083	6,134	4,219
Net Sales/Income from operations	14,706	13,736	14,745	52,736	48,378
b) Other operating income	87	62	94	282	267
<b>Total Income from operations (net)</b>	<b>14,793</b>	<b>13,798</b>	<b>14,839</b>	<b>53,018</b>	<b>48,645</b>
<b>2 Expenditure</b>					
a) Cost of material consumed	9,515	8,674	9,463	34,283	32,231
b) Purchase of Stock-in-Trade	657	682	602	2,367	2,126
c) Change in inventories of finished goods, work-in-progress and stock in trade	(426)	(188)	(726)	(1,249)	(2,393)
d) Employee benefits expenses	759	719	667	2,871	2,530
e) Depreciation & amortisation expenses	52	113	113	384	430
f) Other Expenses	3,605	2,700	3,340	10,941	10,111
<b>Total Expenses</b>	<b>14,162</b>	<b>12,700</b>	<b>13,459</b>	<b>49,597</b>	<b>45,035</b>
<b>3 Profit from Operations before Other Income, finance costs &amp; Exceptional Items (1-2)</b>	<b>631</b>	<b>1,098</b>	<b>1,380</b>	<b>3,421</b>	<b>3,610</b>
4 Other Income	10	2	3	16	7
<b>5 Profit from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	<b>641</b>	<b>1,100</b>	<b>1,383</b>	<b>3,437</b>	<b>3,617</b>
6 Finance costs	434	406	541	1,658	1,522
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>207</b>	<b>694</b>	<b>842</b>	<b>1,779</b>	<b>2,095</b>
8 Exceptional Items	212	-	-	212	-
<b>9 Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>(5)</b>	<b>694</b>	<b>842</b>	<b>1,567</b>	<b>2,095</b>
10 Tax Expenses	(45)	225	242	465	649
<b>11 Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>40</b>	<b>469</b>	<b>600</b>	<b>1,102</b>	<b>1,446</b>
12 Extraordinary items					
<b>13 Net Profit/(Loss) for the period (11+12)</b>	<b>40</b>	<b>469</b>	<b>600</b>	<b>1,102</b>	<b>1,446</b>
14 Paid up equity share capital (Face value of ₹ 2 each (P.Y. ₹ 10 each))	379	379	379	379	379
<b>15 Reserves excluding revaluation reserve as at balance sheet date</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,840</b>	<b>5,708</b>
16 Earning per Share -Basic & diluted (Face value of ₹ 2 each) (in ₹) - not annualised	0.21	2.49	3.17	5.82	7.64

## Part II

Particulars	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
<b>A. Particulars of Shareholding</b>					
<b>1 Public Shareholding</b>					
Number of shares (Face Value ₹ 10 each)			14,24,992	14,24,992	14,24,992
Number of shares (Face Value ₹ 2 each)	71,24,960	71,24,960	71,24,960	71,24,960	71,24,960
Percentage of Shareholding	37.64%	37.64%	37.64%	37.64%	37.64%
<b>2 Promoters and promoter group shareholding</b>					
<b>a) Pledged/Encumbered</b>					
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>b) Non-encumbered</b>					
Number of shares (Face Value ₹ 10 each)			2360628	2360628	2360628
Number of shares (Face Value ₹ 2 each)	11803140	11803140	11803140	11803140	11803140
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 31.03.2013
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	Nil

## Statement of Assets and Liabilities as at 31st March, 2013 (₹ in lacs)

Particulars	31.03.2013	31.03.2012
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' fund</b>		
(a) Share Capital	379	379
(b) Reserve and Surplus	7,122	5,995
<b>Sub-total - Shareholders' Fund</b>	<b>7,501</b>	<b>6,374</b>
<b>2 Non-Current Liabilities</b>		
(a) Long-Term Borrowings	705	3
(b) Deferred Tax Liabilities (Net)	258	283
(c) Other Long Term Liabilities	54	34
(d) Long-Term Provisions	697	628
<b>Sub-total - Non-Current Liabilities</b>	<b>1,714</b>	<b>948</b>
<b>3 Current Liabilities</b>		
(a) Short Term Borrowings	8,105	6,881
(b) Trade Payables	16,435	13,158
(c) Other Current Liabilities	2,747	2,137
(d) Short Term Provision	170	826
<b>Sub-total - Current Liabilities</b>	<b>27,457</b>	<b>23,002</b>
<b>Total - Equity and Liabilities</b>	<b>36,672</b>	<b>30,324</b>
<b>II ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	3,068	3,029
(ii) Intangible Assets	120	190
(iii) Capital Work -In -progress	788	91
(b) Non current Investment	81	80
(c) Long - Term loans and advances	127	122
(d) Other non-current assets		
<b>Sub-total - Non Current Assets</b>	<b>4,184</b>	<b>3,512</b>
<b>2 Current Assets</b>		
(a) Current Investment		
(b) Inventories	13,197	10,581
(c) Trade receivable	15,448	13,821
(d) Cash and Cash equivalents	1,516	1,326
(e) Short term loans and advances	1,195	572
(f) Other current assets	1,132	512
<b>Sub-total - Current Assets</b>	<b>32,488</b>	<b>26,812</b>
<b>Total Assets</b>	<b>36,672</b>	<b>30,324</b>

### Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th day of May 2013.
- The Company operates mainly in one business segment i.e. Paints.
- In terms of the approval of shareholders of the Company accorded on 26th October, 2012, every equity share of face value of ₹ 10/- in the Company has been sub-divided into 5 equity shares of ₹ 2/- each with effect from 24th November, 2012. Accordingly, the basic and diluted earnings per share have been computed for the reporting periods subsequent to sub-division and recomputed for the period prior to sub-division, based on the existing number of shares of face value ₹ 2/- per share.
- The financial results for the year ended have been Audited by the statutory auditors of the Company.
- There has been a fire break out on January 4, 2013 at Nasik Factory of the Company resulting in damage to a portion of stocks, plant & machineries and a part of building. These assets are insured and accordingly a claim has been lodged with the insurance company.
- Exceptional item relates to restructuring cost
- Figures for the quarters ended March 31, 2013 and March 31, 2012, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- The Company is having two unlisted subsidiaries "Shalimar Adhunik Nirman Ltd." (SANL) and Eastern Speciality Paints & Coatings Pvt Ltd (acquired on March 31, 2013), which has not commenced any activity during the year. Hence no Profit & Loss Account were drawn for subsidiaries.
- Previous year's figures have been rearranged/ regrouped wherever necessary.

For and on behalf of the Board

Place : New Delhi  
Date : 25th of May 2013

sd/-  
(Chairman)