



SHALIMAR PAINTS LIMITED

P.O. DANESH SHAIK LANE, HOWRAH - 711 109

Unaudited financial results for the Quarter and Six months ended September 30, 2013

PART I

(₹ in lacs)

		Quarter Ended			Period Ended		Year Ended
		Sep 30, 2013'	Jun 30, 2013'	Sep 30, 2012'	Sep 30, 2013'	Sep 30, 2012'	Mar 31, 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operation						
a)	Net Sales/Income from operations (Net of Excise Duty)	12,104	10,295	11,449	22,399	22,970	49,885
b)	Other operating income	115	119	63	234	133	282
	Total Income from operations (net)	12,219	10,414	11,512	22,633	23,103	50,167
2	Expenses						
a)	Cost of material consumed	7,187	7,118	7,925	14,305	16,094	34,283
b)	Purchase of Stock-in-Trade	673	582	545	1,255	1,028	2,367
c)	Change in inventories of finished goods, work-in-progress and stock in trade	487	(462)	(218)	25	(635)	(1,249)
d)	Employee benefits expenses	908	782	713	1,690	1,393	2,871
e)	Depreciation & amortisation expenses	99	96	96	195	219	384
f)	Other Expenses	1,928	1,466	1,722	3,394	3,316	8,090
	Total Expenses	11,282	9,582	10,783	20,864	21,415	46,746
3	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	937	832	729	1,769	1,688	3,421
4	Other Income	139	7	1	146	2	16
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	1,076	839	730	1,915	1,690	3,437
6	Finance costs	487	591	318	1,078	814	1,658

		Quarter Ended			Period Ended		Year Ended
		Sep 30, 2013'	Jun 30, 2013'	Sep 30, 2012'	Sep 30, 2013'	Sep 30, 2012'	Mar 31, 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
7	Profit from ordinary activities after Finance costs but before exceptional items (5-6)	589	248	412	837	876	1,779
8	Exceptional Items	-	-	-	-	-	212
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	589	248	412	837	876	1,567
10	Tax Expenses	176	66	133	242	284	465
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	413	182	279	595	592	1,102
12	Extraordinary items						-
13	Net Profit/(Loss) for the period (11+12)	413	182	279	595	592	1,102
14	Paid up equity share capital						
	Face value of ₹ 2 each	379	379		379		379
	Face value of ₹ 10 each			379		379	
15	Reserves excluding revaluation reserve as at balance sheet date	-	-	-	7,435		6,840
16	Earning per Share -Basic & diluted ((Face value of Rs. 2 each) (in ₹) - not annualised	2.19	0.96	1.48	3.14	3.13	5.82

PART II

A.	Particulars of Shareholding						
1	Public Shareholding						
	Number of shares (Face Value ₹ 10 each)			1,424,992		1,424,992	
	Number of shares (Face Value ₹ 2 each)	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	Nil	Nil

Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
Number of shares (Face Value ₹ 10 each)			2,360,628		2,360,628	
Number of shares (Face Value ₹ 2 each)	11,803,140	11,803,140		11803140		11,803,140
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	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%	62.36%

	Particulars	Quarter Ended
		30.09.2013
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

Notes:	
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 th day of November 2013
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	In terms of the approval of shareholders of the Company accorded on 26 th October, 2012, every equity share of face value of Rs. 10/- in the Company has been sub-divided into 5 equity shares of Rs. 2/- each with effect from 24 th 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 Rs. 2/- per share.
4	The Company operates mainly in one business segment i.e. Paints.
5	Exceptional items during year ended March 31, 2013 relates to restructuring cost.
6	Previous year's figures have been rearranged/ regrouped wherever necessary.

(₹ in lacs)

Statement of Assets and Liabilities as at September 30 , 2013			
	Particulars	September 30, 2013	March 31, 2013
I.	EQUITY AND LIABILITIES		
1	Shareholders' fund		
	(a) Share Capital	379	379
	(b) Reserve and Surplus	7,716	7,122
	Sub -total - Shareholders' Funds	8,095	7,501
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	967	705
	(b) Deferred Tax Liabilities (Net)	258	258
	(c) Other Long Term Liabilities	41	55
	(d) Long- Term Provisions	726	697
	Sub -total - Non-Current Liabilities	1,992	1,715
3	Current Liabilities		
	(a) Short Term Borrowings	9,152	8,105
	(b) Trade Payables	13,472	16,434
	(c) Other Current Liabilites	2,625	2,747
	(d) Short Term Provision	172	169
	Sub -total - Current Liabilities	25,421	27,455
	Total - Equity and Liabilities	35,508	36,671
II	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	2,964	3,068
	(II) Intangible Assets	92	120
	(iii) Capital Work -In -progress	1,337	788
	(b) Non current Investment	81	81
	(c)Long - Term loans and advances	185	126
	(d)Other non-current assets		
	Sub -total - Non Current Assets	4,659	4,183

2	Current Assets		
	(a) Current Investment		
	(b) Inventories	12,890	13,197
	(c) Trade receivable	14,653	15,448
	(d) Cash and Cash equivalents	505	1,516
	(e) Short term loans and advances	1,175	1,195
	(f) Other current assets	1,626	1,132
	Sub -total - Current Assets	30,849	32,488
	Total Assets	35,508	36,671

For and on behalf of Board

Date : 11th November, 2013
Place : New Delhi

G. Jhunjhnuwala
(Chairman)