

Shalimar Paints Limited

P.O. Danesh Shaik Lane, Howrah - 711 109

Unaudited financial results for the quarter ended 30th September 2010

						(Rs. in lacs)
		Quarter	Quarter	Half year	Half year	Year ended
		ended	ended	ended	ended	31.03.2010
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Sales	10457	9556	19356	17734	39417
	Less: Excise Duty	902	645	1566	1257	2860
	Net Sales/Income from operations	9555	8911	17790	16477	36557
2.	Other Operating Income	35	42	73	86	171
3.	Expenditure					
	a) (Increase) / Decrease in stock-in-trade and 'work in progress	(213)	131	(847)	(278)	(788)
	b) Consumption of raw materials	5966	5241	11734	10076	22084
	c) Purchase of traded goods	326	320	625	550	1143
	d) Employee Cost	577	471	1124	907	1974
	e) Discounts and Rebates	1160	1165	2120	2070	4617
	f) Depreciation	89	79	174	153	338
	g) Other Expenditure	998	872	1786	1854	5032
4	Profit from Operations before Other	687	674	1147	1231	2328
	Income, Interest & Exceptional Items					
5	Other Income	56	34	82	64	148
6	Profit before Interest & Exceptional items	743	708	1229	1295	2476
7	Interest	186	182	364	374	760
8	Profit after Interest but before Exceptional items	557	526	865	921	1716
9	Exceptional items	0	0	0	0	204

10	Profit from Ordinary Activities before tax		557	526	865	921	1512
11	Tax expense		189	175	294	313	512
12	Profit/(loss) from Ordinary Activities after tax		368	351	571	608	1000
13	Extraordinary Items		0	0	0	0	0
14	Net Profit/(Loss) for the period		368	351	571	608	1000
15	Paid up equity share capital		379	379	379	379	379
16	Reserves excluding revaluation reserve						3886
17	Basic & diluted EPS (Rs.) - not annualised		9.71	9.26	15.06	16.04	26.42
18	Public Shareholding						
	- Number of shares		1427092	1427092	1427092	1427092	1427092
	- Percentage of Shareholding		37.70%	37.70%	37.70%	37.70%	37.70%
19	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- 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
	shareholding of promoter and promoter group						
	- Percentage of shares (as a % of the total share capital of the company)		Nil	Nil	Nil	Nil	Nil
	capital of the company						
	b) Non-encumbered						
	- Number of shares		2358528	2358528	2358528	2358528	2358528
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100%	100%	100%	100%	100%
	shareholding of promoter and promoter group						
	- Percentage of shares (as a % of total share)		62.30%	62.30%	62.30%	62.30%	62.30%

capital of the company)

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd of October 2010

2 The Company operates mainly in one business segment i.e. Paints.

3 At the beginning of the quarter no complaints from investors were pending. During the quarter one complaint from investors was received which was resolved during the quarter and there were no complaints lying unresolved at the end of the quarter.

4 Unaudited Statement of Assets and Liabilities for Half Year I 30.09.2010 30.09.2009

	(Rs. in lacs)	(Rs. in lacs)
Shareholders Fund		
(a) Capital	379	379
(b) Reserve and Surplus	4753	4130
Loan Fund	5746	5639
Deferred Tax Liabilities(net)	282	238
TOTAL	11160	10386
Fixed Assets	3338	2529
Investments	80	30
Current Assets, Loans and Advances		
(a) Inventories	7672	5826
(b) Sundry Debtors	9365	8272
(c) Cash and Bank Balances	845	2125
(d) Other Current Assets	352	513
(e) Loans and Advances	1039	648
Less: Current Liabilities and Provisions		
(a) Liabilities	11321	9327
(b) Provisions	210	230
Miscellaneous Expenditure (not written off or adjusted)	0	0
TOTAL	11160	10386

5 The limited review of above unaudited results as required under Clause 41 of the listing agreement has been the statutory auditors

6 Previous year's figures have been rearranged/ regrouped wherever necessary.

For and on behalf of the Board

Place : Delhi

Date : 23rd of October 2010

Executive Director