

Shalimar Paints Limited

13 Camac Street, Kolkata - 700 017

Unaudited financial results for the quarter ended 31st of December 2005

(Rs. in lacs)

	Quarter ended 31.12.2005 (Unaudited)	Quarter ended 31.12.2004 (Unaudited)	Nine months period ended 31.12.2005 (Unaudited)	Nine months period ended 31.12.2004 (Unaudited)	Year ended 31.03.2005 (Audited)
1. Net Sales/Income from operations	6335	5866	17836	15898	21792
2. Other Income	46	25	135	74	113
3. Total Expenditure					
a) (Increase) / Decrease in stocks	(9)	(241)	(460)	(575)	(790)
b) Consumption of raw materials	3379	3448	9973	8898	11903
c) Staff Cost	304	281	925	850	1160
d) Discounts and Rebates	905	714	2236	2147	2798
e) Excise Duty	794	757	2302	2015	2793
f) Other Expenditure	730	730	2323	2146	3249
4. Profit before interest, depreciation amortisation and tax	278	202	672	491	792
5. Interest	91	42	203	115	178
6. Depreciation	71	62	205	177	253
7. Voluntary retirement expenses amortised	(0)	14	14	41	55
8. Profit/(loss) before tax	116	84	250	158	306
9. Provision for taxation(including deferred tax)	35	10	75	35	108
10. Profit/(loss) after tax	81	74	175	123	198
11. Paid up equity share capital	379	379	379	379	379
12. Reserves excluding revaluation reserve					1903
13. Basic & diluted EPS (in Rupees)	2.14	1.95	4.62	3.24	5.23
14. 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 18th of January 2006.
- 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 three complaints from investors were received. All three 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 : Mumbai
Date : 18th of January 2006

S.L. Agarwal
Managing Director