

Shalimar Paints Limited

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

Audited financial results for the year ended 31st of March 2011

(Rs. In Lakhs)

	Quarter ended 31.03.2011 (Audited)	Quarter ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
Sales	13652	11885	44014	39417
Less: Excise Duty	752	886	3570	2860
Net Sales/Income from operations	12900	10999	40444	36557
Other Operating Income	33	44	139	171
Total Expenditure				
a) (Increase) / Decrease in stock-in-trade and work in progress	(53)	(92)	(1367)	(788)
b) Consumption of raw materials	7645	6112	25259	22083
c) Purchase of traded goods	489	301	1522	1143
d) Employee Cost	546	585	2273	1974
e) Discounts and Rebates	1425	1300	4904	4617
f) Depreciation	58	102	340	338
g) Other Expenditure	2183	2197	5329	5237
Profit from Operations before Other Income, Interest & Exceptional Items	640	538	2323	2124
Other income	40	45	178	148
Profit before Interest & Exceptional items	680	583	2501	2272
Interest	247	194	837	760
Profit after Interest but before Exceptional items	433	389	1664	1512
Exceptional items	-	-	-	-
Profit from Ordinary Activities before tax	433	389	1664	1512
Tax expense	79	130	497	512
Profit/(Loss) from Ordinary Activities after tax	354	259	1167	1000
Extraordinary items	-	-	-	-
Net Profit/(Loss) for the period	354	259	1167	1000
Paid up equity share capital	379	379	379	379
Reserves excluding revaluation reserve			4700	3886
Basic & diluted EPS (Rs.) - not annualised	9.35	6.84	30.82	26.42
Public Shareholding				
- Number of shares	1427092	1427092	1427092	1427092
- Percentage of Shareholding	37.70%	37.70%	37.70%	37.70%
Promoters and promoter group shareholding				
a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of shareholding of promoter and promoter group	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of capital of the company	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	2358528	2358528	2358528	2358528
- Percentage of shares (as a % of the total shareholding of shareholding of promoter and promoter group	100%	100%	100%	100%
- Percentage of shares (as a % of total share capital of the capital of the company	62.30%	62.30%	62.30%	62.30%

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th of May 2011.
- 2 The Board of Directors has recommended dividend @ Rs.8 per equity share of Rs. 10/- each.
- 3 The Company has only one business segment i.e. Paints.
- 4 At the beginning of the quarter no complaints from investors were pending. During the quarter three complaints from investors were received of which two complaints were resolved and one remained pending at the end of the quarter.

5 Audited Statement of Assets and Liabilities for Year Ended	31.03.2011	31.03.2010
	(Rs. in lacs)	(Rs. in lacs)
Shareholders Fund		
(a) Capital	379	379
(b) Reserve and Surplus	4991	4184
Loan Fund	5999	5021
Deferred Tax Liabilities(net)	315	282
TOTAL	11684	9866
Fixed Assets	3396	3221
Investments	80	80
Current Assets, Loans and Advances		
(a) Inventories	8312	6285
(b) Sundry Debtors	11301	9181
(c) Cash and Bank Balances	1064	1008
(d) Other Current Assets	393	367
(e) Loans and Advances	619	769
Less: Current Liabilities and Provisions		
(a) Liabilities	12942	10535
(b) Provisions	539	510
Miscellaneous Expenditure (not written off or adjusted)	0	0
TOTAL	11684	9866

- 6 The Company is having one unlisted 99.998% subsidiary Company "Shalimar Adhunik Nirman Ltd." (SANL), which has not commenced any activity during the year. Hence no Profit & Loss Account was drawn for SANL. Expenses of Rs. 19545 incurred by SANL during 2010-11 was debited to pre-operating expenses
- 7 Previous year's figures have been rearranged/ regrouped wherever necessary.

For and on behalf of the Board

Place : Delhi
Date : 7th of May 2011

S. Sarda
Executive Director