

Shalimar Paints Limited

13 Camac Street, Kolkata - 700 017

Unaudited financial results for the quarter ended 30th June 2004

(Rs. in lacs)

	Quarter ended 30.06.2004	Quarter ended 30.06.2003	Nine months period ended 31.03.2004 (Audited)
1. Net Sales/Income from operations	5093	4631	13230
2. Other Income	12	24	60
3. Total Expenditure			
a) (Increase) / Decrease in stocks	143	352	(528)
b) Consumption of raw materials	2525	1956	7015
c) Staff Cost	278	447	803
d) Discounts and Rebates	732	448	1517
e) Excise Duty	581	445	1661
f) Other Expenditure	709	912	2289
4 Profit before interest, depreciation amortisation and tax	137	95	533
5 Interest	36	41	112
6 Depreciation	53	84	155
7 Voluntary retirement expenses amortised	14	13	41
8 Profit/(loss) before tax	34	(43)	225
9 Provision for taxation(including deferred tax)	20	(24)	76
10 Profit/(loss) after tax	14	(19)	149
11 Paid up equity share capital	379	379	379
12 Reserves excluding revaluation reserve			1748
13 Basic & diluted EPS (in Rupees)	0.37	(0.51)	3.94
14 Aggregate of Non-Promoter Shareholding			
- Number of Shares	1424340	1424340	1424340
- Percentage of Share holding	37.63%	37.63%	37.63%

Notes :

- The above results were taken on record by the Board of Directors at their meeting held on 29th of July 2004
- The financial year of the Company has been changed from 30th June to 31st March with effect from 2003-04. Accordingly the figures for 2003-04 are for a period of nine months from 1st July 2003 to 31st March 2004.
- 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 13 complaints from investors were received. All 13 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 : 29th July 2004

S.L. Agarwal
Managing Director