



Shalimar Paints Ltd

P.O. DANESH SHAIK LANE, HOWRAH - 711 109 (INDIA)
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The Secretary
The Calcutta Stock Exchange Ltd.
7 Lyons Range
Kolkata-700 001
Fax No. 033-2210 4500, 2210 4492

6th August, 2013

Scrip Code: BSE-509874, CSE-10029193, NSE-SHALPAINTS


Dear Sir,

Sub: Outcome of Board Meeting

Further to our letter dated 19th July 2013 and pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith the Unaudited Financial Results of the Company for the quarter ended 30th June 2013.

The said result has been approved and considered at the Board Meeting held today i.e. Tuesday, 6th August, 2013.

Yours truly,
For Shalimar Paints Limited


D Banthiya
Company Secretary

Encl: As above.

cc: Mr. S. Subramanian
DCS-CRD
The Bombay Stock Exchange Limited
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers, Dalal Street
Fort, Mumbai 400 001
Fax No. (022)22721334/3121/2037/ 2041/ 3719/ 2039/ 2061

cc: Mr. Hari K
Asst. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
Fax No. (022) 26598237/38, 26598347/48



M19/34

Registered Office : GOABERIA, P.O.: DANESH SHAIK LANE, HOWRAH - 711 109

*Khwaab Apke
Rang Hamare*



CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

KOLKATA • DELHI • CHENNAI • MUMBAI • HYDERABAD • KANPUR

1/1, MEREDITH STREET, KOLKATA-700 072

Phone : 2237-3534/4060
2237-5408/5409

Fax : 2225-3692

The Board of Directors,
Shalimar Paints Limited,
Goaeria,
P.O.: Danesh Shaikh Lane,
Howrah -711 109

Sub: Limited Review Report on Financial Statement

We have reviewed the accompanying statement of unaudited financial results of SHALIMAR PAINTS LIMITED for the quarter ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Kolkata

Date: 6th August, 2013

For **Chaturvedi & Partners**
Chartered Accountants
Firm Reg. No:307068E


(A.K. Dubey)
Partner
(Mem No-054975)



Shalimar Paints Limited
P.O. Danesh Shaik Lane, Howrah - 711 109

Unaudited financial results for the quarter ended June 30, 2013

Part I		Quarter Ended			Year Ended
		Jun 30, 2013 (Unaudited)	Mar 31, 2013 (Unaudited)	Jun 30, 2012 (Unaudited)	Mar 31, 2013 (Audited)
1	Income from operation				
a)	Sales	12,051	16,397	13,593	58,870
	Less: Excise Duty	1,250	1,691	1,419	6,134
	Net Sales/Income from operations	10,801	14,706	12,174	52,736
b)	Other operating income	119	87	70	282
	Total Income from operations (net)	10,920	14,793	12,244	53,018
2	Expenditure				
a)	Cost of material consumed	7,118	9,515	8,169	34,283
b)	Purchase of Stock-in-Trade	582	657	484	2,367
c)	Change in inventories of finished goods, work-in-progress and stock in trade	(462)	(426)	(417)	(1,249)
d)	Employee benefits expenses	782	759	680	2,871
e)	Depreciation & amortisation expenses	96	52	123	384
f)	Other Expenses	1,972	3,605	2,246	10,941
	Total Expenses	10,088	14,162	11,285	49,597
3	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	832	631	959	3,421
4	Other Income	7	10	1	16
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	839	641	960	3,437
6	Finance costs	591	434	496	1,658
7	Profit from ordinary activities after Finance costs but before exceptional items (5-6)	248	207	464	1,779
8	Exceptional Items (net of tax expenses)	-	212	-	212
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	248	(5)	464	1,567
10	Tax Expenses	66	(45)	151	465
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	182	40	313	1,102
12	Extraordinary items	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	182	40	313	1,102
14	Paid up equity share capital Face value of Rs. 2 each Face value of Rs. 10 each	379	379	379	379
15	Reserves excluding revaluation reserve as at balance sheet date	-	-	-	6,840
16	Earning per Share -Basic & diluted ((Face value of Rs. 2 each) (in Rs.) - not annualised	0.96	0.21	1.65	5.82

Part II

Part II					
A.	Particulars of Shareholding				
1	Public Shareholding				
	Number of shares (Face Value Rs. 10. each)			1,424,992	
	Number of shares (Face Value Rs. 2 each)	7,124,960	7,124,960		7,124,960
	Percentage of Shareholding	37.64%	37.64%	37.64%	37.64%
2	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 promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	Number of shares (Face Value Rs. 10 each)			2,360,628	
	Number of shares (Face Value Rs. 2 each)	11,803,140	11,803,140		11,803,140
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of total share capital of the Company)	62.36%	62.36%	62.36%	62.36%

Particulars	Quarter Ended
	30.06.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th day of August 2013.
- The limited review of above unaudited results as required under Clause 41 of the listing agreement has been carried out by the statutory auditors.
- In terms of the approval of shareholders of the Company accorded on 26th 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 24th 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.
- The Company operates mainly in one business segment i.e. Paints.
- Exceptional items during previous quarter and year ended March 31, 2013 relates to restructuring cost.
- Previous year's figures have been rearranged/ regrouped wherever necessary.



For and on behalf of the Board


G. Banjhwala
(Chairman)

Place : Howrah
Date : August 6, 2013