



**SHALIMAR  
PAINTS**

November 9, 2019

BSE Limited  
Corporate Relationship Department,  
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Rotunda Building, P.J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
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Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051

**Reference: Scrip Code - NSE-SHALPAINTS, BSE-509874**

**Subject: Press Release**

Dear Sir(s),

We furnish herewith a copy of press release dated November 9, 2019 for your reference and records.

Thanking You,  
For **Shalimar Paints Limited**

  
**Sandeep Gupta**  
Chief Financial Officer



Encl: a/a



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## **Shalimar Paints releases the financial results for Q2 2019-20; registers 14% growth to reach a quarterly revenue of INR 82.08 crore**

**New Delhi, November 9, 2019:** Iconic paint manufacturer Shalimar Paints has released its financial results for Q2 2019-20. The company has sustained its recent growth trajectory, registering an increase of 35% in sales volumes and a 14% YoY growth in revenues to reach INR 82.08 crore.

The company has also achieved significant operational improvement during the quarter. Profit Before Depreciation, Interest, and Tax (PBDIT) registered positive against (-) INR 6.28 crore in the corresponding quarter of FY 18-19. The North region has been the major growth market as well as the most active market for Shalimar Paints with a 44% contribution to its business, followed by East 24%, South 18% and West 14%.

The impressive growth registered by Shalimar Paints can be attributed to various factors such as the effort put into the influencer program and reaching out to the painter/contractor community. This was complemented by a push to achieve surge in the entry-level products, in addition to taking numerous initiatives aimed at maintaining product quality, delivery, and service. A well-timed media plan, #HarRangKhoobsurat, demonstrated smart marketing and channel expansion in focus markets to further the reach of distribution and was another key factor in the company's success.

Speaking on the financial results of FY 2019-20, **Mr. Ashok Gupta, Vice Chairman – Shalimar Paints**, said, "We are extremely delighted to achieve positive financial results for Q2 2019-20. The successful commencement of our Nashik plant earlier this year further strengthened our distribution with an impressive production output of 400 KL in September month alone. In fact, the quality of output was widely recognized and appreciated, especially in the West zone. Going forward, we will continue to stay at the forefront of innovation and further aim to achieve excellence across all facets of our operations."

### **About Shalimar Paints**

Established in 1902, the history of Shalimar Paints is the history of the paint industry in India. The company is engaged in the manufacturing and marketing of decorative paints and industrial coatings. The Decorative business covers both Interior and Exterior paints where it has a number of flagship brands. Some of India's iconic buildings and structures such as the Howrah Bridge, Rashtrapati Bhawan, Salt Lake Stadium, All India Institute of Medical Sciences, and many others, have been painted with Shalimar Paints. The company currently has three manufacturing units and a strong footprint across the country with over 30+ branches and depots. The wide and expansive network of RDC and depots spread across the country ensures that the products are available at every doorstep. Apart from India, Shalimar also caters to consumers in Nepal, Bhutan, Dubai, and Seychelles.

For more details, visit our website: [www.shalimarpaints.com](http://www.shalimarpaints.com)

