



**SHALIMAR
PAINTS**

February 5, 2020

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai - 400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block
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 February 05th, 2020 for your reference and records.

Thanking You,
For **Shalimar Paints Limited**

Ashish Kumar Bagri
Chief Financial Officer



Encl: a/a



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PAINTS**

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Shalimar Paints announces its financial results for Q3 2019-20;

Highest revenue in last 13 Quarters

Registers 24% increase in overall revenue y-o-y

New Delhi, February 05, 2020: Iconic paint manufacturer Shalimar Paints has released its financial results for Oct-Dec 2019. The company registered a revenue growth of over 24% for Q3 2019-20 over the same period last year and 31% for 9 month ended Dec 2019 over the same period last year.

Both the segments viz. Decorative and Industrial showed steady growth despite the slowdown in the industry and construction sector. After the Nashik plant was razed down in a Fire incident, the company reinstated it as a state-of-the-art facility in Q2 of 2019-20. It has started to deliver in Q3, contributing to the growth story.

Taking its turnaround journey forward, the company delivered +ve EBITDA for its 3rd consecutive quarter. For Q3 2019-20, the company registered EBITDA of 0.5 Cr as against –ve EBITDA of (7.2 Cr) for the corresponding period last year. The EBITDA for the 9 month ended Dec, 2019 stands at 1.1 Cr vs. EBITDA loss of (25.4 Cr) over the same period last year.

Speaking on the quarter results, **Mr. Ashok Kumar Gupta, Managing Director – Shalimar Paints**, said, “This has been a consistent quarter for Shalimar Paints. We are thankful to our customers for restoring their faith in us. Slowly but steadily, all the business pieces are coming together, customers are coming back and we are trying to ensure better service levels. After years of silence, the company also launched its branding campaign across multiple platforms during this quarter called “Har Rang Khoobsurat” which spoke about breaking taboos. The campaign received good traction, presenting Shalimar as a bold brand and its approach to change opinionated and judgemental mindset of the society.

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