



Shalimar Paints Announces Q1 FY 2015-16 Results

Launch of a New Product "Master" in Decorative Segment

Gurgaon, July 20, 2015: Shalimar Paints announced its first quarter 2015-16 results today (Annexure 1). The company also announced the launch of its new product 'Master' emulsion in the decorative segment. Positioned as an economical entry-level emulsion that provides superior features and hence will help consumers of distemper paints upgrade to emulsion.

Talking about the results, **Mr. Surender Bhatia, Chief Operating Officer and Chief Financial Officer, Shalimar Paints** said, "Although the revenue is less as compare to previous quarter but EBITDA has improved. This is on account of various efficiency improvement measures taken during the quarter. In the coming quarters, besides focusing on efficiency measures, we will work towards improving our top line as well."

Mr. Bhatia further added that, "Our Industrial segment has registered a decent growth and we will continue introducing new products in the decorative segment that will give a significant boost to our decorative sales."

Shalimar's newly launched 'Master' emulsion provides all the benefits of emulsion paint, like excellent coverage, smooth uniform matt finish and washability, in the budget of a distemper. It will help in upgrading the lifestyle of consumers who can now avail the superior features of emulsion paint within their budget.

Annexure 1 – Q1 FY2015-16

About Shalimar Paints:

Established in 1902, Shalimar Paints has been a pioneer in the field of paints and coatings in India, with a heritage of 113 years. It has three manufacturing units and a strong footprint across the country with 54 branches and depots. The company has an extensive product range in Decorative and Industrial segments. The Decorative business covers both Interior and Exterior paints where it has a number of flagship brands. The Company also has tinting systems under the brand "Color Space" where it offers more than 10,000 shades across all product lines to its customers.

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