

The Manager - Listing Compliance
Department of Corporate Services,
BSE Limited,
P. J. Towers, 25th floor, Dalal street, fort,
Mumbai -400 001

August 08, 2022

Dear Sirs,

Sub-Outcome of Board meeting held on August 08, 2022

Scrip Code- 506685

We wish to inform you that in accordance with the Regulation 30 read with Schedule III-Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on August 08, 2022 has inter alia considered and approved the following:

Financial results:

1. Unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2022 along with Limited review report of the Statutory auditors thereon

An extract of the financial results would be published in the newspapers in accordance with Regulation 47 of SEBI Listing Regulations.

2. Revision in the project cost.(As enclosed an annexure)

Kindly note that the meeting commenced at 11.00 am and concluded at 02.45 pm.

Kindly take the above information on record and confirm Compliance.

For Ultramarine & Pigments Ltd



Kishore Kumar Sahoo
Company Secretary
Encl: a/a

Annexure

Revision in the project cost

Pursuant to expansion in the existing capacity addition being implemented through wholly-owned subsidiary viz., Ultramarine Speciality Chemicals Ltd, the detailed information is as follows:

Sl no.	Particulars	Details of the project
1	Name of the subsidiary through which project is implemented	Ultramarine Speciality Chemicals Ltd
2	Existing capacity	1,500 MT – Phase 1
3	Existing capacity utilization	Commenced operation on 25 th July, 2022
4	Capacity under implementation	1,720 MT – Phase 2
5	Proposed capacity addition	330 MT
6	Investment required for the proposed capacity addition	Rs. 1,388 Lakhs
6	Mode of financing	Through a combination of equity and debt
7	Period within which the proposed capacity to be added	In a phased manner commencing from April 2023.



Kilma S.

Independent Auditor's Review Report of Standalone Unaudited Quarterly Financial Results of the Company for the Quarter ended 30th June, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**Board of Directors
Ultramarine & Pigments Ltd**

1. We have reviewed the accompanying statement of unaudited Financial Results ("Statement") of **Ultramarine & Pigments Ltd** ("the Company"), for the quarter ended 30th June, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* 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 statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 05th July, 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 8th Aug, 2022
Place : Chennai



For **Brahmayya & Co.,**
Chartered Accountants
Firm Regn No: 000511S

R. N. Prasad

R. Nagendra Prasad
Partner

Membership No. 203377

UDIN : 22203377 AONAYC 6835

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Statement of Standalone Unaudited Results for the Quarter ended 30th June 2022

Sr. No	Particulars	₹ in Lakhs			
		Quarter Ended		Year Ended	
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		Unaudited	Audited	Unaudited	Audited
I	Revenue From Operations	13,052	13,088	8,835	49,102
II	Other Income	144	96	148	904
III	Total Income (I+II)	13,196	13,184	8,983	50,006
IV	EXPENSES				
	Cost of materials consumed	8,126	7,465	4,976	29,042
	Changes in Inventories of finished goods and work-in-progress				(892)
	Employee benefits expense	(1,368)	(124)	(754)	
	Finance costs	1,515	1,473	1,096	5,123
	Depreciation and amortization expense	78	75	69	296
	Other expenses	333	313	281	1,190
		2,187	2,242	1,447	7,484
	Total expenses (IV)	10,871	11,444	7,115	42,243
V	Profit before tax (III-IV)	2,325	1,740	1,868	7,763
VI	Tax expense:				
	(1) Current tax	(589)	(422)	(467)	(1,796)
	(2) Deferred tax	(12)	(32)	(15)	(124)
	(3) Tax relating to prior years	-	(10)	-	(10)
VII	Profit for the period (V-VI)	1,724	1,276	1,386	5,833
VIII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	(11)	(18)	8	(50)
	- Equity instruments through other comprehensive income	(4,111)	5,951	11,504	36,905
	A (ii) Income tax relating to items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	3	5	(2)	13
	- Equity instruments through other comprehensive income	470	(1,392)	-	(1,392)
	B (i) Items that will be reclassified to profit or loss				
	B (ii) Income tax relating to items that will be reclassified to profit or loss				
		-	-	-	-
IX	Total other comprehensive income (A (i - ii) + B(i - ii))	(3,649)	4,546	11,510	35,476
X	Total comprehensive income for the period (VII+IX)	(1,925)	5,822	12,896	41,309
XI	Paid- up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584
XII	Reserves i.e. Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)				85,372
XIII	Earnings per equity share (Per paid up share of ₹2) - not annualised				
	(1) Basic (in ₹)	5.90	4.37	4.75	19.97
	(2) Diluted (in ₹)	5.90	4.37	4.75	19.97

Notes :

- 1 The unaudited financial results of the Company for the Quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 08, 2022. The above results have been subjected to limited Review by the statutory auditors. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
- 3 The company's wholly owned Subsidiary, M/s. Ultramarine Specialty Chemicals Limited has successfully commissioned the Manufacturing plant set up at Naidupet, Andhra Pradesh to manufacture Pigments and has commenced commercial production on 25th July, 2022.
- 4 The figures for the quarters ended March 31, 2022 represent the balancing figures between audited figures in respect to full financial years and the published unaudited year to date figures up to the year end of the third quarter of the relevant financial year, which were subject to limited review.
- 5 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period /year.

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



V BHARATHRAM
WHOLE TIME DIRECTOR
DIN-08444583

Place : Chennai
Date : 08th August 2022

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House, Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June 2022

Sr No.	Particulars	₹ in Lakhs			
		Quarter Ended			Year Ended
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		Unaudited	Audited	Unaudited	Audited
1	SEGMENT REVENUE				
a	Laundry & Allied Products	11,963	12,108	8,090	45,652
b	IT Enabled Services	1,082	978	740	3,408
c	Windmill	108	21	80	321
	TOTAL	13,153	13,107	8,910	49,381
	Less : Inter Segment Revenue	(101)	(19)	(75)	(279)
	SALES/INCOME FROM OPERATIONS	13,052	13,088	8,835	49,102
2	SEGMENT RESULTS				
a	Laundry & Allied Products	2,053	1,630	1,616	6,549
b	IT Enabled Services	304	241	261	1,057
c	Windmill	63	(23)	44	160
	TOTAL	2,420	1,848	1,921	7,766
	Less: Interest and Finance Charges	(78)	(75)	(69)	(296)
	Less: Unallocated Expenditure/Income (Net-off)	(17)	(33)	16	293
	Less: Exceptional Items	-	-	-	-
	TOTAL PROFIT BEFORE TAX	2,325	1,740	1,868	7,763
3	Segment Assets				
a	Laundry & Allied Products	33,385	28,113	29,965	28,113
b	IT Enabled Services	1,707	1,681	1,142	1,681
c	Windmill	1,494	1,315	1,324	1,315
d	Unallocated / Corporate	63,528	66,918	38,679	66,918
	TOTAL SEGMENT ASSETS	1,00,114	98,027	71,110	98,027
4	Segment Liabilities				
a	Laundry & Allied Products	12,522	8,408	10,221	8,408
b	IT Enabled Services	855	933	401	933
c	Windmill	121	15	86	15
d	Unallocated / Corporate	2,585	2,715	1,397	2,715
	TOTAL SEGMENT LIABILITIES	16,083	12,071	12,105	12,071

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



V BHARATHRAM
WHOLE TIME DIRECTOR
DIN-08444583

Place : Chennai
Date : 08th August 2022

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company for the period ended 30th June, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**Board of Directors
Ultramarine & Pigments Ltd**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ultramarine & Pigments Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income for the quarter ended 30th June, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of subsidiary company **Ultramarine Specialty Chemicals Limited**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Brahmayya & Co.,**
Chartered Accountants
Firm Regn No: 000511S



R. N. Prasad
R. Nagendra Prasad
Partner

Membership No: 203377

UDIN : 22203377AON BXEB 078

Date : 8th August, 2022

Place : Chennai

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Statement of Consolidated Unaudited Results for the Quarter ended 30th June 2022

Sr. No	Particulars	₹ in Lakhs			
		Quarter Ended			Year Ended
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		Unaudited	Audited	Unaudited	Audited
I	Revenue From Operations	13,052	13,028	8,835	49,041
II	Other Income	130	96	148	904
III	Total Income (I+II)	13,182	13,124	8,983	49,945
IV	EXPENSES				
	Cost of materials consumed	8,126	7,405	4,976	28,982
	Changes in Inventories of finished goods and work-in-progress	(1,368)	(125)	(754)	(892)
	Employee benefits expense	1,515	1,473	1,096	5,123
	Finance costs	78	75	69	296
	Depreciation and amortization expense	333	313	281	1,190
	Other expenses	2,187	2,244	1,447	7,485
	Total expenses (IV)	10,871	11,385	7,115	42,184
V	Profit before tax (III-IV)	2,311	1,739	1,868	7,761
VI	Tax expense:				
	(1) Current tax	(589)	(422)	(467)	(1,796)
	(2) Deferred tax	(12)	(33)	(15)	(125)
	(3) Tax relating to prior years	-	(10)	-	(10)
VII	Profit for the period (V-VI)	1,710	1,274	1,386	5,830
VIII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	(11)	(18)	8	(50)
	- Equity instruments through other comprehensive income	(4,111)	5,951	11,504	36,905
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	- Remeasurement of Defined benefit plans	3	5	(2)	13
	- Equity instruments through other comprehensive income	470	(1,392)	-	(1,392)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
IX	Total other comprehensive income (A (i - ii) + B (i - ii))	(3,649)	4,546	11,510	35,476
X	Total comprehensive income for the period (VII+IX)	(1,939)	5,820	12,896	41,306
XI	Paid- up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584
XII	Reserves i.e. Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)				85,369
XIII	Earnings per equity share (Per paid up share of ₹2)				
	(1) Basic (in ₹)	5.86	4.36	4.75	19.97
	(2) Diluted (in ₹)	5.86	4.36	4.75	19.97

Notes :

- 1 The unaudited financial results of the Company and its subsidiary for the Quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 08, 2022. The above results have been subjected to limited Review by the statutory auditors. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
- 3 The company's wholly owned Subsidiary, M/s. Ultramarine Specialty Chemicals Limited has successfully commissioned the Manufacturing plant set up at Naidupet, Andhra Pradesh to manufacture Pigments and has commenced commercial production on 25th July, 2022.
- 4 The figures for the quarters ended March 31, 2022 represent the balancing figures between audited figures in respect to full financial years and the published unaudited year to date figures up to the year end of the third quarter of the relevant financial year, which were subject to limited review.
- 5 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period /year.

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



V BHARATHRAM
WHOLE TIME DIRECTOR
DIN-08444583

Place : Chennai

Date : 08th August 2022

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House, Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Consolidated segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June 2022

₹ in Lakhs

Sr No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		Unaudited	Audited	Unaudited	Audited
1	SEGMENT REVENUE				
a	Laundry & Allied Products	11,963	12,048	8,090	45,592
b	IT Enabled Services	1,082	978	740	3,408
c	Windmill	108	21	80	320
	TOTAL	13,153	13,047	8,910	49,320
	Less : Inter Segment Revenue	(101)	(19)	(75)	(279)
	SALES/INCOME FROM OPERATIONS	13,052	13,028	8,835	49,041
2	SEGMENT RESULTS				
a	Laundry & Allied Products	2,039	1,628	1,616	6,547
b	IT Enabled Services	304	241	261	1,057
c	Windmill	63	(23)	44	160
	TOTAL	2,406	1,846	1,921	7,764
	Less: Interest and Finance Charges	(78)	(75)	(69)	(296)
	Less: Unallocated Expenditure/Income (Net-off)	(17)	(32)	16	293
	Less: Exceptional Items	-	-	-	-
	TOTAL PROFIT BEFORE TAX	2,311	1,739	1,868	7,761
3	Segment Assets				
a	Laundry & Allied Products	36,126	29,575	30,073	29,575
b	IT Enabled Services	1,707	1,681	1,142	1,681
c	Windmill	1,494	1,315	1,324	1,315
d	Unallocated / Corporate	63,528	66,940	38,679	66,940
	TOTAL SEGMENT ASSETS	1,02,855	99,511	71,218	99,511
4	Segment Liabilities				
a	Laundry & Allied Products	15,280	9,873	10,330	9,873
b	IT Enabled Services	855	933	401	933
c	Windmill	121	15	86	15
d	Unallocated / Corporate	2,585	2,737	1,397	2,737
	TOTAL SEGMENT LIABILITIES	18,841	13,558	12,214	13,558

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



V BHARATHRAM
WHOLE TIME DIRECTOR
DIN-08444583

Place : Chennai

Date : 08th August 2022

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Telephone:+91-22-43686200, Fax:+91-22-24011699/24014754

Email-cs@uplamb.net, Website:www.ultramarinepigments.net

Extract of the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2022

₹ in Lakhs

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022	30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Total Income from operations (net)	13,196	13,184	8,983	50,006	13,182	13,124	8,983	49,945
Net Profit / (Loss) for the period before Tax (after Exceptional / Extraordinary items)	2,325	1,740	1,868	7,763	2,311	1,739	1,868	7,761
Net Profit / (Loss) for the period after tax (after Exceptional / Extraordinary items)	1,724	1,276	1,386	5,833	1,710	1,274	1,386	5,830
Total Comprehensive Income for the period (comprising of Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)	(1,925)	5,822	12,896	41,309	(1,939)	5,820	12,896	41,306
Equity Share Capital	584	584	584	584	584	584	584	584
Reserves i.e. Other Equity (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous years)				85,372				85,369
Earning Per Share (of Rs.2/- each) (for continuing & discontinued operations)								
1. Basic	5.90	4.37	4.75	19.97	5.86	4.36	4.75	19.97
2. Diluted	5.90	4.37	4.75	19.97	5.86	4.36	4.75	19.97

Note:

1. The above is an extract of the detailed format of Quarterly/Half-yearly/Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. The full format of the Quarterly/Half-yearly/Yearly Financial Results are available on the Stock Exchange website, www.bseindia.com and on company's website www.ultramarinepigments.net

2. The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 08th August, 2022.

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED


V BHARATHRAM

WHOLE TIME DIRECTOR

DIN-08444583

Place : Chennai

Date : 08th August 2022