



**ULTRAMARINE &
PIGMENTS LTD.**

MANUFACTURERS OF INORGANIC PIGMENTS

556, Vanagaram Road,
Ambattur, Chennai - 600 053. India.
Phone : 0091-44- 66921195 - 66921199 (5 Lines)
Fax : 0091-44- 26821201
E-Mail : exports@uplamb.net
Website : www.ultramarinepigments.net
CIN : L24224MH1960PLC011856

11-11-2017

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

FAX NO. 2272 3121 / 2037 / 3719 / 2941

Dear Sirs,

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:- Submission of unaudited financial results for the 2nd quarter and half year ended 30th September, 2017.

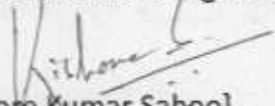
Further to our letter dated 21st October, 2017, we wish to inform you that the Board of Directors of our Company at their meeting held today approved and taken on record unaudited financial results for the 2nd quarter and half year ended 30th September, 2017.

We are enclosing statement of unaudited financial results, Segment-wise revenue, results & capital employed, Statement of assets and liabilities for the quarter and half year ended 30th September, 2017 together with limited review report of the statutory auditors.

The meeting was commenced at 12.40 p.m. and concluded at 1.45 p.m.

We request you to please take the same on record.

Thanking you
For Ultramarine & Pigments Ltd.,


[Kishore Kumar Sahoo]
Company Secretary

Certified towards QMS 9001 : 2008 / EMS 14001:2004 / OHSAS 18001 : 2007

Regd. Office : THIRUMALAI HOUSE
Road No.29, Sion - East, Mumbai - 400 022.
Phone : 022 - 24035137, 24017834 Fax : 022 - 2401 1699

1

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 September 2017

(Rupees in Lakhs)

| Sr. No | Particulars | Quarter ended September 30, 2017 | Quarter ended September 30, 2016 | Quarter ended June 30, 2017 | Period ended September 30, 2017 | Period ended September 30, 2016 |
|--------|---|--|--|--------------------------------|---------------------------------------|---------------------------------------|
| I | Revenue From Operations | 6,491 | 6,954 | 6,880 | 13,371 | 13,072 |
| II | Other Income | 484 | 63 | 117 | 601 | 130 |
| III | Total Income (I+II) | 6,975 | 7,017 | 6,997 | 13,972 | 13,202 |
| IV | EXPENSES | | | | | |
| | Cost of materials consumed | 3,176 | 3,265 | 3,022 | 6,198 | 5,988 |
| | Purchase of Stock-in-trade | - | - | - | - | 116 |
| | Changes in Inventories of Finished goods and work-in-progress | (36) | (196) | (137) | (173) | (387) |
| | Excise Duty recovered on sales | - | 582 | 517 | 517 | 1,075 |
| | Employee benefits expense | 949 | 894 | 896 | 1,845 | 1,765 |
| | Finance costs | 17 | 3 | 10 | 27 | 3 |
| | Depreciation and amortization expense | 118 | 104 | 118 | 236 | 202 |
| | Other expenses | 941 | 1,056 | 1,116 | 2,057 | 2,039 |
| | Total expenses (IV) | 5,165 | 5,708 | 5,542 | 10,707 | 10,801 |
| V | Profit before tax (III-IV) | 1,810 | 1,309 | 1,455 | 3,265 | 2,401 |
| VI | Tax expense: | | | | | |
| | (1) Current tax | (432) | (361) | (476) | (908) | (685) |
| | (2) Tax relating to prior years | - | - | - | - | - |
| | (3) Deferred tax | (9) | (51) | (10) | (19) | (93) |
| VII | Profit for the period (V-VI) | 1,369 | 897 | 969 | 2,338 | 1,623 |
| VIII | Other Comprehensive Income or loss | | | | | |
| | - Remeasurement of Defined benefit plans | 8 | 8 | 9 | 17 | 17 |
| | comprehensive income | 13,186 | 4,589 | (1,106) | 12,080 | 7,300 |
| | A (ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurement of Defined benefit plans | (3) | (3) | (3) | (6) | (6) |
| | comprehensive income | - | - | - | - | - |
| | 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)) | 13,191 | 4,594 | (1,100) | 12,091 | 7,311 |
| X | Total comprehensive income for the period (VII+IX) | 14,560 | 5,491 | (131) | 14,429 | 8,934 |
| XI | Earnings per equity share (Per paid up share of Rs.2) | | | | | |
| | (1) Basic (in Rs.) | 4.69 | 3.07 | 3.32 | 8.00 | 5.55 |
| | (2) Diluted (in Rs.) | 4.69 | 3.07 | 3.32 | 8.00 | 5.55 |



Notes :

1 Results for the quarter ended 30th September 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the company for the accounting period beginning from 1st April 2017. Consequently results for the corresponding period ended 30th September 2016, have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable.

2 In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended 30th September 2017 is shown net of Goods and Service Tax (GST). However Revenue from Operations for the immediate preceding quarter, corresponding previous year quarter, previous half year and previous financial year is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below:

| Particulars | Quarter ended September 30, 2017 | Quarter ended September 30, 2016 | Quarter ended June 30, 2017 | Period ended September 30, 2017 | Period ended September 30, 2016 |
|---|----------------------------------|----------------------------------|-----------------------------|---------------------------------|---------------------------------|
| Revenue excluding excise duty (Rs. in crores) | 6,491 | 6,372 | 6,363 | 12,854 | 11,997 |

3 The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on November 11, 2017. The Ind AS compliant financial results pertaining to the period ended 30th September 2016 has not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view for comparison purpose.

4 There is a possibility that these quarterly financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ending 31st March 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by the MCA or changes in the use of one or more optional exemption from full retrospective application of certain Ind AS requirements permitted under Ind AS 101.

5 Statement of reconciliation of net profit after tax under Ind AS and net profit after tax reported under previous GAAP (IGAAP) for the period ended 30th September, 2017 quarter ended 30th September 2016 is as follows :

| Particulars | (Rupees in Lakhs) | |
|--|----------------------------------|---------------------------------|
| | Quarter ended September 30, 2016 | Period ended September 30, 2016 |
| Profit for the period attributable to equity share holders-per previous GAAP | 886 | 1,610 |
| Add/(Less): | | |
| a) Fair value of investments | 13 | 21 |
| b) Fair valuation of derivatives | 14 | 28 |
| c) Actuarial gain/(loss) | (8) | (17) |
| d) Other adjustments | 3 | (1) |
| e) Tax adjustments on the above, as applicable | (11) | (18) |
| Net Profit as per Ind AS - (A) | 898 | 1,623 |
| Add/(Less): Other Comprehensive Income | | |
| a) Fair valuation of investments | 4,589 | 7,300 |
| b) Subsidy on plant and machinery (net) | - | - |
| c) Actuarial gain/(loss) | 8 | 17 |
| d) Impairment of Trade receivables - Expected credit loss | - | - |
| e) Tax adjustments on the above, as applicable | (3) | (6) |
| Other comprehensive income, net of income tax - (B) | 4,594 | 7,311 |
| Total comprehensive income for the period - (A+B) | 5,491 | 8,934 |

6 The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

Indira Sundararajan

INDIRA SUNDARARAJAN
MANAGING DIRECTOR

DIN: 00092203

Place : Chennai

Date : November 11, 2017



ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

Segmentwise Revenue, Results and Capital Employed for the Quarter ended 30th September 2017

(Rupees in Lakhs)

| Sr No. | Particulars | Quarter ended September 30, 2017 | Quarter ended September 30, 2016 | Quarter ended June 30, 2017 | Period ended September 30, 2017 | Period ended September 30, 2016 |
|----------|---|--|--|--------------------------------|---------------------------------------|---------------------------------------|
| 1 | SEGMENT REVENUE | | | | | |
| a | Laundry & Allied Products | 5,764 | 5,973 | 6,154 | 11,918 | 11,364 |
| b | IT Enabled Services | 701 | 875 | 723 | 1,424 | 1,598 |
| c | Windmill | 192 | 141 | 74 | 266 | 155 |
| | TOTAL | 6,657 | 6,989 | 6,951 | 13,608 | 13,117 |
| | Less: Inter Segment Revenue | (166) | (35) | (71) | (237) | (45) |
| | SALES/INCOME FROM OPERATIONS | 6,491 | 6,954 | 6,880 | 13,371 | 13,072 |
| 2 | SEGMENT RESULTS | | | | | |
| a | Laundry & Allied Products | 1,147 | 944 | 1,249 | 2,396 | 1,909 |
| b | IT Enabled Services | 109 | 286 | 151 | 260 | 489 |
| c | Windmill | 162 | 110 | 45 | 207 | 95 |
| | TOTAL | 1,418 | 1,340 | 1,445 | 2,863 | 2,493 |
| | Less: Interest and Finance Charges | (17) | (3) | (10) | (27) | (3) |
| | Less: Unallocated Expenditure (Net-off) | 409 | (28) | 20 | 429 | (89) |
| | Un-allocable Income | - | - | - | - | - |
| | TOTAL PROFIT BEFORE TAX | 1,810 | 1,309 | 1,455 | 3,265 | 2,401 |
| 3 | Segment Assets | | | | | |
| a | Laundry & Allied Products | 10,673 | 10,366 | 10,315 | 10,673 | 10,366 |
| b | IT Enabled Services | 967 | 1,258 | 1,289 | 967 | 1,258 |
| c | Windmill | 1,224 | 1,301 | 1,266 | 1,224 | 1,301 |
| d | Unallocated / Corporate | 36,837 | 14,696 | 23,825 | 36,837 | 14,696 |
| | TOTAL SEGMENT ASSETS | 49,701 | 27,621 | 36,695 | 49,701 | 27,621 |
| 4 | Segment Liabilities | | | | | |
| a | Laundry & Allied Products | 3,419 | 3,145 | 3,239 | 3,419 | 3,145 |
| b | IT Enabled Services | 257 | 433 | 358 | 257 | 433 |
| c | Windmill | 5 | 9 | - | 5 | 9 |
| d | Unallocated / Corporate | 1,643 | 1,438 | 1,874 | 1,643 | 1,438 |
| | TOTAL SEGMENT LIABILITIES | 5,324 | 5,025 | 5,471 | 5,324 | 5,025 |

BY ORDER OF THE BOARD

FOR ULTRAMARINE & PIGMENTS LIMITED

Indira Sundara Rajan

INDIRA SUNDARARAJAN

MANAGING DIRECTOR

DIN: 00092203

Place : Chennai

Date : November 11, 2017



ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

Statement of Assets and Liabilities as at 30th September 2017

(Rupees in Lakhs)

| Sr. No | Particulars | As at September 30, 2017 | As at March 31, 2017 |
|--------|---|--------------------------|----------------------|
| | Assets | | |
| (1) | Non-current assets | | |
| | (a) Property, Plant and Equipment | 5,900 | 6,008 |
| | (b) Capital work in progress | 143 | 21 |
| | (c) Other Intangible assets | 26 | 25 |
| | (d) Financial Assets | | |
| | (i) Investments | 31,828 | 18,648 |
| | (ii) Loans | 284 | 378 |
| | (iii) Non- Current Advances | 5 | 5 |
| | (e) Other non-current assets | 728 | 693 |
| | | 38,914 | 25,778 |
| (2) | Current assets | | |
| | (a) Inventories | 2,835 | 2,539 |
| | (b) Financial Assets | | |
| | (i) Investments | 3,410 | 2,041 |
| | (ii) Trade receivables | 2,682 | 3,398 |
| | (iii) Cash and cash equivalents | 607 | 664 |
| | (iv) Bank balances other than (iii) above | 66 | 884 |
| | (v) Loans | 324 | 223 |
| | (c) Current Tax Assets (Net) | - | 3 |
| | (e) Other current assets | 862 | 596 |
| | | 10,786 | 10,348 |
| | Total Assets | 49,700 | 36,126 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share capital | 584 | 584 |
| | (b) Other Equity | 43,793 | 30,771 |
| | | 44,377 | 31,355 |
| | LIABILITIES | | |
| (1) | Non-current liabilities | | |
| | (a) Provisions | 102 | 84 |
| | (b) Deferred tax liabilities (net) | 1,195 | 1,170 |
| | (c) Deferred Income | 44 | 45 |
| | | 1,341 | 1,299 |
| (2) | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Trade payables | 2,418 | 2,246 |
| | (ii) Other financial liabilities | 224 | 311 |
| | (b) Other current liabilities | 860 | 589 |
| | (c) Provisions | 477 | 323 |
| | (d) Deferred Income | 3 | 3 |
| | | 3,982 | 3,472 |
| | Total Equity and Liabilities | 49,700 | 36,126 |

BY ORDER OF THE BOARD

FOR ULTRAMARINE & PIGMENTS LIMITED

Indira Sundararajan

INDIRA SUNDARARAJAN

MANAGING DIRECTOR

DIN: 00092203

Place : Chennai

Date : November 11, 2017



Auditor's Review Report of Unaudited Quarterly Financial Results of the Company for the quarter ended 30th September, 2017 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 and half year ended 30th September, 2017 attached herewith, 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 : 11th November, 2017
Place : Chennai



For BRAHMAYYA & CO.,
CHARTERED ACCOUNTANTS

Firm Regn No: 000511S

R. N. Prasad
R. NAGENDRA PRASAD

Partner

Membership No. 203377