



The Manager - Listing Compliance
BSE Limited
P. J. Towers, 25th floor, Dalal street, Fort,
Mumbai -400 001

May 16, 2024

Dear Sirs,

Sub- Outcome of Board Meeting held on May 16, 2024

In accordance with Regulation 30 & 33 read with Schedule III of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, May 16, 2024 considered and has approved inter-alia the following:

- a. Audited financial results (standalone and consolidated) along with Statutory auditor's report with unmodified opinion for the quarter and financial year ended March 31, 2024.
- b. Recommendation of payment of final dividend of Rs 5 /- per equity shares of Rs 2/- each for the financial year ended March 31, 2024, subject to approval of shareholders at the ensuing Annual General Meeting. The dividend if approved shall be paid within the prescribed timeline.
- c. The Record date for determining the eligible shareholders for payment of dividend is fixed on July 18, 2024.
- d. Appointment of Mr. R Ravi Shankar (DIN-01224361) as an additional independent director, based on the recommendation of Nomination & Remuneration Committee, subject to the approval of shareholders by way of special resolution. Brief profile of Mr. R Ravi Shankar is attached for your reference.

*The disclosure of information pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as **Annexure A***

- e. Retirement of Mr. S. Ramanan, Chief Financial officer with effect from closing hours of July 31, 2024 and appointment of Mr. Anil Sharma (Membership no.106244) as Chief Financial officer and Key Managerial Personnel of the company effective from August 01, 2024 based on the recommendation of Nomination & Remuneration Committee and approval of the Audit Committee.



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The disclosure of information pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure B

- f. Appointment of M/s. Sundaram & Srinivasan (Firm Registration No.004207S), Practicing Chartered Accountants, Chennai as the statutory auditors of the Company for a term consisting of 5 years i.e. from the conclusion of the ensuing 63rd Annual General Meeting till the conclusion of 68th Annual General Meeting of the company based on the recommendation of Audit Committee, subject to the approval of shareholders. The said appointment has been made in place of existing statutory auditor viz., M/s Brahmayya & Co., whose term shall expire at the conclusion of the ensuing AGM.

The disclosure of information pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure C

- g. Re-appointment of following Independent directors for the second term comprising 5 years based on the recommendation of Nomination & Remuneration Committee and subject to the approval of shareholders by way of special resolution:

i. Mr. C. R. Chandra Bob(DIN-07384175)

ii. Mr. Harsh Gandhi (DIN-00133091)

- h. Re-appointment of the following directors based on the recommendation of Nomination & Remuneration Committee and subject to the approval of shareholders:

i. Mr. R Sampath (DIN-00092144) as a non-executive director in accordance with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(subject to the approval of shareholders via ordinary resolution).

ii. Ms. Tara Parthasarathy (DIN-07121058) as a Managing director for a term comprising 3 years commencing from March 15, 2025 (subject to the approval of shareholders via special resolution)

iii. Mr. V Bharathram (DIN-08444583) as a Managing Director for a term comprising 3 years commencing from August 01, 2024 (subject to the approval of shareholders via special resolution)

iv. Mr. R Senthil Kumar, Whole-time director for a term comprising 3 years commencing from August 01, 2024 (subject to the approval of shareholders via special resolution)

Further, the above mentioned Directors are not debarred from holding the office of Directors by virtue of any order by any regulator/authority in force.



A handwritten signature in black ink, appearing to be 'K. Senthil Kumar'.

- i. Convening of 63rd Annual General Meeting scheduled to be held on July 25, 2024, Thursday at "The Mysore Association Auditorium", 393, Bhaudaji Road, Matunga C - Rly , Mumbai- 400 019.

Kindly note that the meeting commenced at 3.30 pm and concluded at 6.45 pm.

The newspaper publication of the aforesaid results will be intimated within the prescribed timeline in accordance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information is available on the website of the Company and stock exchange.

Kindly take the above information on record.

**Thanking you,
For Ultramarine & Pigments Ltd**



A handwritten signature in black ink, appearing to read "Kishore Kumar Sahoo".

**[Kishore Kumar Sahoo]
Company Secretary**

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are as follows:

Annexure-A

S.No	Details of events that need to be provided	Information of such event(s)
1	Name	R Ravi Shankar
2	Reason for change (Appointment/resignation/death)	Appointment
3	Date of appointment	May 16, 2024 Appointed for a term consisting of 5 years commencing from May 16, 2024
4	Brief Profile(appointment)	Mr. R Ravi Shankar is a Chartered Accountant and has more than 45 years of experience in the areas of Merger & Acquisition (M&A), valuation and investment banking. He is the Founder / CEO of an independent consultancy that advises in M&A, Valuation, and investment Banking.
5	Disclosure of brief relationships between the directors	Not applicable

Annexure-B

S.No	Details of events that need to be provided	Information of such event(s)
1	Name	Mr. Anil Sharma
2	Reason for change (Appointment/resignation/death)	Appointment
3	Date of appointment and terms of appointment	Effective from August 01, 2024. The terms of appointment as per the policy of the company
4	Brief Profile(appointment)	Mr. Anil Sharma is a qualified Chartered accountant and possessing 25 post qualification experience. He joined the company in the year 2023 as VP-Finance
5	Disclosure of brief relationships between the directors	Not applicable



K. Sharma

Annexure C

S.No	Details of events that need to be provided	Information of such event(s)
1	Name of the audit firm	M/s Sundaram & Srinivasan
2	Reason for change (Appointment/resignation/death)	Appointment The said appointment is in place of expiry of tenure of existing statutory auditor viz., M/s Brahmmya & Co., comprising two terms.
3	Date of appointment	Appointed for a term consisting of 5 years commencing from the conclusion of 63 rd AGM till the conclusion of 68 th AGM, subject to the approval of shareholders of the company
4	Brief Profile(appointment)	M/s Sundaram & Srinivasan, a Chartered Accountant firm registered with the Institute of Chartered Accountants of India. They have been in practise for more than 70 years in the areas of taxation ,Corporate advisory. The firm has a valid peer review certificate and handles audit of various listed companies in India.
5	Disclosure of brief relationships between the directors	Not applicable



A handwritten signature in black ink, appearing to be "K. Srinivasan", written over a horizontal line.

Independent Auditor's report on the Standalone Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

To
**The Board of Directors,
Ultramarine & Pigments Limited**

Opinion

We have audited the accompanying statement of Standalone annual financial results of **Ultramarine & Pigments Limited** ("the Company") for the year ended 31st March 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Standalone annual financial results have been prepared based on the Standalone Annual Financial Statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also included maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;

making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone annual financial results, the Management and the Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are



based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone annual financial results, including the disclosures, and whether the Standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone annual financial results of the Company to express an opinion on the Standalone annual financial results.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us and not subjected to audit.

Place: Chennai
Date: May 16, 2024



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

R. N. Prasad

R. Nagendra Prasad
Partner

Membership No: 203377

UDIN: 24203377BKCVG8768

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

Statement of Standalone Audited Results for the Quarter and Year Ended 31st March 2024

₹ in Lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited (Refer Note No.3)	Unaudited	Audited (Refer Note No.3)	Audited	Audited
I	Revenue From Operations	12550	13964	11858	52553	54141
II	Other Income	228	199	151	1168	1230
III	Total Income (I+II)	12778	14163	12009	53721	55371
IV	EXPENSES					
	Cost of materials consumed	6481	7720	6000	28437	29067
	Purchase of stock-in-trade	85	-	-	254	1059
	Changes in Inventories of finished goods and work-in-progress	371	528	377	827	(1414)
	Power and Fuel	684	604	719	2621	3302
	Employee benefits expense	1658	1535	1570	6305	6005
	Finance costs	96	99	83	371	301
	Depreciation and amortization expense	423	416	380	1639	1392
	Other expenses	1634	1606	1583	6170	6905
	Total expenses (IV)	11432	12508	10712	46624	46617
V	Profit before exceptional items and tax (III-IV)	1346	1655	1297	7097	8754
VI	Exceptional Item	-	-	-	-	-
VII	Profit before tax (V-VI)	1346	1655	1297	7097	8754
VIII	Tax expense:					
	(1) Current tax	(293)	(369)	(288)	(1615)	(2069)
	(2) Deferred tax	(31)	(53)	(46)	(99)	(38)
IX	Profit for the period (VII-VIII)	1022	1233	963	5383	6647
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	49	(4)	(6)	36	30
	- Equity instruments through other comprehensive income	2945	910	(6258)	12711	(19265)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	- Remeasurement of Defined benefit plans	(12)	1	1	(9)	(8)
	- Equity instruments through other comprehensive income	(337)	(105)	-	(643)	1392
	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	-	-	-	-	-
XI	Total other comprehensive income (A (i - ii) + B(i - ii))	2645	802	(6263)	12095	(17851)
XII	Total comprehensive income for the period (IX+XI)	3667	2035	(5300)	17478	(11204)
XIII	Paid- up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584	584
XIV	Reserves i.e. Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)				88,726	72708
XV	Earnings per equity share (Per paid up share of ₹2) - not annualised					
	(1) Basic (in ₹)	3.50	4.23	3.30	18.43	22.76
	(2) Diluted (in ₹)	3.50	4.23	3.30	18.43	22.76

Notes :

- 1 The audited financial results of the Company for the Quarter and Year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 16, 2024. The reports of the statutory auditors are unqualified. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015 and amendments thereon and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 During this quarter, the Company has invested Rs.250 Lakhs in its subsidiary, Ultramarine Specialty Chemicals Limited towards Preference Share Capital to part finance the expansion.
- 3 The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect to full financial years and the published unaudited year to date figures upto the year end of the third quarter of the relevant financial year, which were subject to limited review.
- 4 The Board of Directors have recommended a dividend of ₹ 5/- per share on face value of ₹ 2/- each for the financial year ended 31st March 2024.
- 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



Tara
TARA PARTHASARATHY
MANAGING DIRECTOR

DIN: 07121058

Place : Chennai

Date : 16th May 2024

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 and Year Ended 31st March 2024

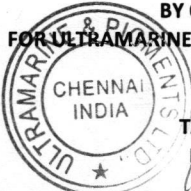
₹ in Lakhs

Sr No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited (Refer Note No.3)	Unaudited	Audited (Refer Note No.3)	Audited	Audited
1	SEGMENT REVENUE					
a	Chemicals and Allied Products *	11,466	12,926	10,625	48,003	49,087
b	IT Enabled Services	1,084	1,038	1,231	4,550	5,013
c	Windmill	48	150	25	455	377
	TOTAL	12,598	14,114	11,881	53,008	54,477
	Less : Inter Segment Revenue	(48)	(150)	(23)	(455)	(336)
	SALES/INCOME FROM OPERATIONS	12,550	13,964	11,858	52,553	54,141
2	SEGMENT RESULTS					
a	Chemicals and Allied Products	1,076	1,452	1,109	5,527	6,899
b	IT Enabled Services	286	220	291	1,222	1,525
c	Windmill	(26)	46	(43)	199	163
	TOTAL	1,336	1,718	1,357	6,948	8,587
	Less: Interest and Finance Charges	(97)	(99)	(83)	(371)	(301)
	Less: Unallocated Expenditure/Income (Net-off)	107	36	23	520	468
	Less: Exceptional Items	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	1,346	1,655	1,297	7,097	8,754
3	Segment Assets					
a	Chemicals and Allied Products	32,117	32,870	29,731	32,117	29,731
b	IT Enabled Services	1,944	1,947	2,370	1,944	2,370
c	Windmill	1,215	1,246	1,304	1,215	1,304
d	Unallocated #	67,214	63,903	51,360	67,214	51,360
	TOTAL SEGMENT ASSETS	1,02,490	99,966	84,765	1,02,490	84,765
4	Segment Liabilities					
a	Chemicals and Allied Products	10,017	11,585	8,900	10,017	8,902
b	IT Enabled Services	1,123	1,114	1,239	1,123	1,239
c	Windmill	13	2	12	13	12
d	Unallocated	2,027	1,621	1,322	2,027	1,320
	TOTAL SEGMENT LIABILITIES	13,180	14,322	11,473	13,180	11,473


* The business segment "Laundry and Allied Products" has been renamed as "Chemicals and allied products" to reflect the nature of business

Includes unrealised gain on investments recognised through Other Comprehensive Income (OCI) ₹ 45,882.90 Lakhs (P.Y. ₹ 33814.60 Lakhs)

Place : Chennai
Date : 16th May 2024

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

ULTRAMARINE & PIGMENTS LIMITED CIN:L24224MH1960PLC011856 Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022 Standalone Statement of Assets and Liabilities as at 31st March 2024				
₹ in Lakhs				
Sr. No	Particulars	As on 31-Mar-2024 Audited	As on 31-Mar-2023 Audited	
(1)	Assets			
	Non-current assets			
	(a) Property, Plant and Equipment	17,634	14,656	
	(b) Right of use asset	834	962	
	(c) Capital work in progress	248	2,061	
	(d) Other Intangible assets	17	34	
	(e) Financial Assets			
	(i) Investments	56,583	41,294	
	(ii) Loans	1,334	2,310	
	(iii) Other financial assets	438	696	
	(f) Income Tax Assets (Net)	821	732	
	(g) Other non-current assets	45	103	
		77,954	62,848	
	(2)	Current assets		
		(a) Inventories	7,980	8,013
(b) <u>Financial Assets</u>				
(i) Investments		1,038	1,190	
(ii) Trade receivables		5,626	4,242	
(iii) Cash and cash equivalents		4,269	3,356	
(iv) Bank balances other than Cash and cash equivalents		77	78	
(v) Loans		3,871	3,312	
(vi) Other financial assets		278	373	
(d) Other current assets		1,397	1,353	
	24,536	21,917		
	Total Assets	1,02,490	84,765	
(1)	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	584	584	
	(b) Other Equity	88,726	72,708	
	Total Equity	89,310	73,292	
	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2,677	3,125	
	(ii) Lease liabilities	732	763	
	(iii) Other Financial liabilities	-	-	
	(b) Provisions	184	153	
	(c) Deferred tax liabilities (net)	1,727	985	
	(d) Other Non-current liabilities	21	25	
		5,341	5,051	
	(2)	Current liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	831	743
		(ii) Lease liabilities	132	182
		(iii) Trade payables		
		Total outstanding dues of micro enterprises and small enterprises	201	178
		Total outstanding dues of creditors other than micro enterprises and small enterprises	5,141	3,846
		(iv) Other financial liabilities	1,007	886
		(b) Other current liabilities	449	489
		(c) Provisions	78	98
	7,839	6,422		
Total Liabilities	13,180	11,473		
	Total Equity and Liabilities	1,02,490	84,765	

BY ORDER OF THE BOARD
 FOR ULTRAMARINE & PIGMENTS LIMITED

 TARA PARTHASARATHY
 MANAGING DIRECTOR
 DIN: 07121058

Place : Chennai
Date : 16th May 2024

Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A	Cash flow from operating activities		
	Profit before tax	7,097	8,754
	Adjustments for:		
	Finance Cost	371	301
	Depreciation and amortisation expenses	1,639	1,392
	Interest Income	(636)	(487)
	Dividend Income	(307)	(511)
	Gain on Reassessment / Termination of Lease	-	(19)
	Provision for Leave Encashment	50	14
	Provision for doubtful Debts and Provision for expected credit loss	6	310
	Provision for other receivables	-	41
	Net Loss / (gains) on disposal of property, plant and equipment	38	36
	Remeasurement of defined benefit liabilities	36	30
	Receipt of government grant	(3)	(3)
	Net gains on sale of Investments	(81)	(32)
	Net gains arising on financial assets designated at FVTPL	(7)	6
	Net gains on foreign currency transactions and translation	(2)	11
	Operating profit before working capital changes	8,201	9,843
	Movements in working capital:		
	Adjustments for (increase)/decrease in operating assets:		
	Inventories	33	(900)
	Trade receivables	(1,387)	(608)
	Current financial loans and advances	186	791
	Other current assets	(45)	22
	Non-current financial loans and advances	(38)	(101)
	Other Non-current assets	52	(32)
	Adjustments for increase/(decrease) in operating liabilities:		
	Trade payables	1,302	201
	Other current financial liabilities	173	143
	Other current liabilities	(70)	(130)
	Cash generated from operations	8,407	9,229
	Direct taxes paid (net)	(1,721)	(2,102)
	Net cash generated from operating activities (A)	6,685	7,127
B	Cash flow from investing activities		
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(2,617)	(2,936)
	Payment for intangible assets (including Intangible assets under development)	(13)	(1)
	Proceeds from disposals of PPE	5	4
	Purchase of non current investments	(33)	(66)
	Investments in Wholly Owned Subsidiary	(2,300)	(1,671)
	Loans to a Wholly Owned Subsidiary	(847)	(955)
	Loans repaid by Wholly Owned Subsidiary	962	-
	Redemption of non current investments	3	96
	Purchase of current investments	(6,750)	(8,020)

Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Redemption of current investments	6,992	7,302
	(Increase)/ decrease in deposit with companies	295	487
	Interest received	539	343
	Dividend received	307	511
	Net cash (used in) investing activities (B)	(3,457)	(4,906)
C	Cash flow from financing activities		
	Proceeds from Long Term Borrowings	383	837
	Repayment of Borrowings	(743)	(599)
	Payment of Lease Liabilities	(208)	(181)
	Interest paid (Net of Interest Capitalised ₹ 24.08 Lakhs (P.Y. ₹ 24.08 Lakhs)	(302)	(255)
	Dividend paid	(1,460)	(1,460)
	Net cash from / (used in) financing activities (C)	(2,330)	(1,658)
D	Net Increase/(Decrease) In Cash And Cash Equivalents [(A) + (B) + (C)]	898	563
E	Cash and Cash Equivalents at the Beginning of the Year		
	Balances with banks in current accounts	1,420	1,569
	Cash on hand	0	1
	Balances with banks in deposit accounts	1,936	1,225
	Cash and Cash Equivalents	3,356	2,795
F	Effect of exchange differences on translation of foreign currency cash & cash equivalents	15	(2)
G	Cash and Cash Equivalents at the End of the Year		
	Balances with banks in current accounts	1,247	1,420
	Cash on hand	1	0
	Balances with banks in deposit accounts	3,021	1,936
	Cash and Cash Equivalents [(D)+(E) + (F)]	4,269	3,356

BY ORDER OF THE BOARD

FOR ULTRAMARINE & PIGMENTS LIMITED



Tara
TARA PARTHASARATHY
MANAGING DIRECTOR

DIN: 07121058

Place : Chennai

Date : 16th May 2024

Independent Auditor's report on the Annual Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended

To
**The Board of Directors,
Ultramarine & Pigments Limited**

Opinion

We have audited the accompanying consolidated annual financial results of **Ultramarine & Pigments Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

(i) include the financial results of subsidiary companies (i) **Ultramarine Specialty Chemicals Limited** and (ii) **Ultramarine Fine Chemicals Limited**.

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group the year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and

estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors of the Holding Company.
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and its subsidiary in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

The consolidated annual financial results include the results for the quarter ended 31st March 2024, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us and not subject to audit.

Place: Chennai
Date: May 16, 2024



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

R. N. Prasad
R. Nagendra Prasad
Partner

Membership No: 203377
UDIN: 24203377BKCQVH7488

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

Statement of Consolidated Audited Results for the Quarter and Year Ended 31st March 2024

₹ in Lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited (Refer Note No.3)	Unaudited	Audited (Refer Note No.3)	Audited	Audited
I	Revenue From Operations	13,562	14,822	12,487	56,065	55,660
II	Other Income	195	169	180	1,038	1,206
III	Total Income (I+II)	13,757	14,991	12,667	57,103	56,866
IV	EXPENSES					
	Cost of materials consumed	6,654	7,852	6,150	29,203	29,496
	Purchase of stock-in-trade	-	-	-	152	1,059
	Changes in Inventories of finished goods and work-in-progress	545	532	140	641	(1,957)
	Power and Fuel	806	740	854	3,188	3,617
	Employee benefits expense	1,739	1,623	1,627	6,612	6,149
	Finance costs	167	165	207	660	508
	Depreciation and amortization expense	583	576	515	2,211	1,690
	Other expenses	1,841	1,776	1,717	6,880	7,213
	Total expenses (IV)	12,335	13,264	11,210	49,547	47,775
V	Profit before exceptional items and tax (III-IV)	1,422	1,727	1,457	7,556	9,091
VI	Exceptional Item	-	-	-	-	-
VII	Profit before tax (V-VI)	1,422	1,727	1,457	7,556	9,091
VIII	Tax expense:					
	(1) Current tax	(293)	(369)	(288)	(1,615)	(2,069)
	(2) Deferred tax	(42)	(64)	(75)	(181)	(102)
IX	Profit for the period (VII-VIII)	1,087	1,294	1,094	5,760	6,920
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	49	(4)	(6)	35	30
	- Equity instruments through other comprehensive income	2,945	910	(6,258)	12,711	(19,265)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	- Remeasurement of Defined benefit plans	(12)	1	1	(9)	(8)
	- Equity instruments through other comprehensive income	(337)	(105)	-	(643)	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	-	-	-	-	-
XI	Total other comprehensive income (A (i - ii) + B (i - ii))	2,645	802	(6,263)	12,094	(17,851)
XII	Total comprehensive income for the period (IXI+XI)	3,732	2,096	(5,169)	17,854	(10,931)
XIII	Paid- up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584	584
XIV	Reserves i.e. Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)				89,372	72,978
XV	Earnings per equity share (Per paid up share of ₹2)					
	(1) Basic (in ₹)	3.72	4.43	3.75	19.72	23.70
	(2) Diluted (in ₹)	3.72	4.43	3.75	19.72	23.70

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Notes :

- 1 The audited consolidated financial results of the Company and its subsidiaries for the Quarter and Year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 16, 2024. The reports of the statutory auditors are unqualified. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015 and amendments thereon and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 During this quarter, the Company has invested Rs.250 Lakhs in its subsidiary, Ultramarine Specialty Chemicals Limited towards Preference Share Capital to part finance the expansion.
- 3 The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect to full financial years and the published unaudited year to date figures upto the year end of the third quarter of the relevant financial year, which were subject to limited review.
- 4 The Board of Directors have recommended a dividend of ₹ 5/- per share on face value of ₹ 2/- each for the financial year ended 31st March 2024.
- 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



Tara
TARA PARTHASARATHY
MANAGING DIRECTOR

DIN: 07121058

Place : Chennai

Date : 16th May 2024

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 and Year Ended 31st March 2024

₹ in Lakhs


Sr No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited (Refer Note No.3)	Unaudited	Audited (Refer Note No.3)	Audited	Audited
1	SEGMENT REVENUE					
a	Chemicals and Allied Products *	12,478	13,784	11,255	51,515	50,607
b	IT Enabled Services	1,084	1,038	1,231	4,550	5,013
c	Windmill	48	150	25	455	377
	TOTAL	13,610	14,972	12,511	56,520	55,997
	Less : Inter Segment Revenue	(48)	(150)	(24)	(455)	(337)
	SALES/INCOME FROM OPERATIONS	13,562	14,822	12,487	56,065	55,660
2	SEGMENT RESULTS					
a	Chemicals and Allied Products	1,255	1,626	1,289	6,417	7,406
b	IT Enabled Services	286	220	291	1,222	1,524
c	Windmill	(26)	46	(43)	199	163
	TOTAL	1,515	1,892	1,537	7,838	9,093
	Less: Interest and Finance Charges	(167)	(165)	(83)	(660)	(450)
	Less: Unallocated Expenditure/Income (Net-off)	74	(0)	3	377	448
	Less: Exceptional Items	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	1,422	1,727	1,457	7,555	9,091
3	Segment Assets					
a	Chemicals and Allied Products	37,808	37,327	33,152	37,808	33,152
b	IT Enabled Services	1,945	1,947	2,370	1,945	2,370
c	Windmill	1,215	1,246	1,304	1,215	1,304
d	Unallocated #	66,588	63,785	51,290	66,588	51,290
	TOTAL SEGMENT ASSETS	1,07,556	1,04,305	88,116	1,07,556	88,116
4	Segment Liabilities					
a	Chemicals and Allied Products	14,438	15,342	11,981	14,438	11,983
b	IT Enabled Services	1,122	1,114	1,239	1,122	1,239
c	Windmill	13	2	11	13	12
d	Unallocated	2,027	1,621	1,323	2,027	1,320
	TOTAL SEGMENT LIABILITIES	17,600	18,079	14,554	17,600	14,554


* The business segment "Laundry and Allied Products" has been renamed as "Chemicals and allied products" to reflect the nature of business

Includes unrealised gain on investments recognised through Other Comprehensive Income (OCI) ₹ 45,882.90 Lakhs (P.Y. ₹ 33814.60 Lakhs)

Place : Chennai
Date : 16th May 2024

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED




TARA PARTHASARATHY
 MANAGING DIRECTOR
 DIN: 07121058

ULTRAMARINE & PIGMENTS LIMITED			
CIN:L24224MH1960PLC011856			
Registered Office:Thirumalai House, Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022			
Consolidated Statement of Assets and Liabilities as at 31st March 2024			
₹ in Lakhs			
Sr. No	Particulars	As on 31-Mar-2024 Audited	As on 31-Mar-2023 Audited
(1)	Assets		
	Non-current assets		
	(a) Property, Plant and Equipment	27,223	22,758
	(b) Right of use asset	834	962
	(c) Capital work in progress	2,950	2,942
	(d) Other Intangible assets	17	36
	(e) Financial Assets		
	(i) Investments	48,127	35,388
	(ii) Loans	99	805
	(iii) Other financial assets	422	411
	(f) Income Tax Assets (Net)	823	732
	(g) Other non-current assets	153	249
		80,648	64,283
	(2)	Current assets	
(a) Inventories		8,997	8,850
(b) <u>Financial Assets</u>			
(i) Investments		1,038	1,190
(ii) Trade receivables		5,822	4,419
(iii) Cash and cash equivalents		4,427	3,469
(iv) Bank balances other than Cash and cash equivalents		77	86
(v) Loans		3,647	3,242
(vi) Other financial assets		285	200
(d) Other current assets		2,615	2,377
		26,908	23,833
		Total Assets	1,07,556
			88,116
(1)		EQUITY AND LIABILITIES	
	Equity		
	(a) Equity Share capital	584	584
	(b) Other Equity	89,372	72,978
	Total Equity	89,956	73,562
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,577	5,479
	(ii) Lease liabilities	732	763
	(iii) Other Financial liabilities	69	7
	(b) Provisions	190	156
	(c) Deferred tax liabilities (net)	1,873	1,049
	(d) Other Non-current liabilities	21	25
	8,462	7,479	
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,505	1,096
	(ii) Lease liabilities	132	182
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	411	185
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,235	3,955
	(iv) Other financial liabilities	1,291	1,052
	(b) Other current liabilities	482	504
	(c) Provisions	82	100
		9,138	7,075
	Total Liabilities	17,600	14,554
		Total Equity and Liabilities	1,07,556
			88,116

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



Tara
TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

Place : Chennai
Date : 16th May 2024

Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A	Cash flow from operating activities		
	Profit before tax	7,556	9,091
	Adjustments for:		
	Finance Cost	660	450
	Depreciation and amortisation expenses	2,211	1,690
	Interest Income	(489)	(380)
	Dividend Income	(307)	(511)
	Gain on Reassessment / Termination of Lease	-	(19)
	Provision for Leave Encashment	55	19
	Provision for doubtful Debts and Provision for expected credit loss	6	310
	Provision for other receivables	-	41
	Net Loss / (gains) on disposal of property, plant and equipment	38	35
	Remeasurement of defined benefit liabilities	35	30
	Receipt of government grant	(3)	(4)
	Net gains on sale of Investments	(81)	(32)
	Net gains arising on financial assets designated at FVTPL	(7)	7
	Net gains on foreign currency transactions and translation	(3)	11
	Operating profit before working capital changes	9,671	10,738
	Movements in working capital:		
	Adjustments for (increase)/decrease in operating assets:		
	Inventories	(147)	(1,682)
	Trade receivables	(1,406)	(793)
	Current financial loans and advances	6	118
	Other current assets	(238)	(241)
	Non-current financial loans and advances	(57)	(106)
	Other Non-current assets	54	(42)
	Adjustments for increase/(decrease) in operating liabilities:		
	Trade payables	1,491	217
	Other current financial liabilities	147	251
	Other current liabilities	9	(117)
	Other non-current financial liabilities	-	(59)
	Cash generated from operations	9,530	8,284
	Direct taxes paid (net)	(1,723)	(2,102)
	Net cash generated from operating activities (A)	7,807	6,182
B	Cash flow from investing activities		
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(6,317)	(6,041)
	Payment for intangible assets (including Intangible assets under development)	(13)	(3)
	Proceeds from disposals of PPE	5	4
	Purchase of non current investments	(33)	(66)
	Redemption of non current investments	3	96
	Purchase of current investments	(6,750)	(8,020)
	Redemption of current investments	6,992	7,302
	(Increase)/ decrease in deposit with companies	303	479
	Interest received	391	280

Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Dividend received	307	511
	Net cash (used in) investing activities (B)	(5,112)	(5,458)
C	Cash flow from financing activities		
	Proceeds from Long Term Borrowings	1,532	2,189
	Proceeds/(Repayments) from Short Term Borrowings	-	230
	Repayment of Borrowings	(1,024)	(599)
	Payment of Lease Liabilities	(208)	(181)
	Interest paid (Net of Interest Capitalised ₹ 24.08 Lakhs (P.Y. ₹ 24.08 Lakhs)	(591)	(409)
	Dividend paid	(1,460)	(1,460)
	Net cash from / (used in) financing activities (C)	(1,751)	(230)
D	Net Increase/(Decrease) In Cash And Cash Equivalents [(A) + (B) + (C)]	944	494
E	Cash and Cash Equivalents at the Beginning of the Year		
	Balances with banks in current accounts	1,532	1,750
	Cash on hand	1	1
	Balances with banks in deposit accounts	1,936	1,225
	Cash and Cash Equivalents	3,469	2,976
F	Effect of exchange differences on translation of foreign currency cash & cash equivalents	15	(2)
G	Cash and Cash Equivalents at the End of the Year		
	Balances with banks in current accounts	1,405	1,532
	Cash on hand	1	1
	Balances with banks in deposit accounts	3,021	1,936
	Cash and Cash Equivalents [(D)+(E) + (F)]	4,427	3,469

BY ORDER OF THE BOARD

FOR ULTRAMARINE & PIGMENTS LIMITED



Tara
TARA PARTHASARATHY
MANAGING DIRECTOR

DIN: 07121058

Place : Chennai

Date : 16th May 2024

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 Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31st March, 2024

₹ in Lakhs

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
Total Income from operations (net)	12,778	14,163	12,009	53,721	55,371	13,757	14,991	12,667	57,103	56,866
Net Profit / (Loss) for the period before Tax (after Exceptional / Extraordinary items)	1,346	1,655	1,297	7,097	8,754	1,422	1,727	1,457	7,556	9,091
Net Profit / (Loss) for the period after tax (after Exceptional / Extraordinary items)	1,022	1,233	963	5,383	6,647	1,087	1,294	1,094	5,760	6,920
Total Comprehensive Income for the period (comprising of Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)	3,667	2,035	(5,300)	17,478	(11,204)	3,732	2,096	(5,169)	17,854	(10,931)
Equity Share Capital	584	584	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)				88,726	72,708				89,372	72,978
Earning Per Share (of Rs.2/- each) (for continuing & discontinued operations)										
1. Basic	3.50	4.23	3.30	18.43	22.76	3.72	4.43	3.75	19.72	23.70
2. Diluted	3.50	4.23	3.30	18.43	22.76	3.72	4.43	3.75	19.72	23.70

Note:


1. The above is an extract of the detailed format of the Statement of Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. The full format of Statement of Standalone and Consolidated Financial Results are available on the Stock Exchange website, www.bseindia.com and also 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 16th May, 2024.

Place : Chennai

Date : 16th May 2024

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



Tara
TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058



16-05-2024

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

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016.

DECLARATION

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I hereby declare that Brahmayya & Co, Chartered Accountants (FRN- 000511S), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2024.

Kindly take this declaration on your records.

For Ultramarine & Pigments Limited.,

S. Ramanan
Chief Financial Officer