



November 9, 2023

The Manager – Listing compliance
BSE Limited,
P.J. Towers, 25th floor,
Dalal street, fort,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of the meeting of the Board of Directors (“Board”) of Ultramarine & Pigments Limited (“Company”) held on 9th November, 2023 in compliance with regulations 30 and 31A(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

Ref: Our intimation dated October 16, 2023 informing the receipt of request from few members of ‘Promoters/ Promoter Group’ seeking reclassification to ‘Public’ category.

Pursuant to the provisions of Regulations 30 and 31A (8) of the Listing Regulations, we wish to inform you that the Board, at its meeting held today i.e. November 9, 2023, has inter alia considered and approved the respective request letters received from the following persons belonging to the promoter and promoter group of the Company, seeking re-classification from the ‘promoter and promoter group’ category to ‘public’ category shareholder in accordance with Regulation 31A of the Listing Regulations subject to the approval of the Stock Exchanges where the equity shares of the Company are listed namely, BSE Limited. and

Sl No.	Name of Promoter / Promoter group	No. of Shares held
1.	Mr. Sridhar Sundararajan	Nil
2.	Mrs. Daya Sridhar	Nil
3.	Mr. Srinath Sridhar	Nil
4.	Sundararajan Sridhar HUF	Nil
5.	Mrs. Jayalakshmi Venkataraman	Nil
6.	Mrs. Kala Sundarvedha	Nil



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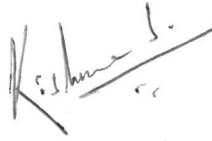
As required under Regulation 31A(8) of the Listing Regulations, the extract of the minutes of the meeting of the Board approving the re-classification request is enclosed as Annexure.

We request you to take the above information on record and the same be treated as compliance under the applicable provision(s) of the Listing Regulations.

Thanking You.

Yours faithfully,

For Ultramarine & Pigments Ltd



Kishore Kumar Sahoo

Company Secretary and Compliance Officer

Encl: Extract of the minutes of the Board meeting dated 09.11.2023

CERTIFIED TRUE COPY OF THE EXTRACT OF MINUTES OF MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF ULTRAMARINE & PIGMENTS LIMITED ("COMPANY") HELD ON NOVEMBER 9, 2023 AT NO.25B, SIPCOT INDUSTRIAL COMPLEX, RANIPET - 632403

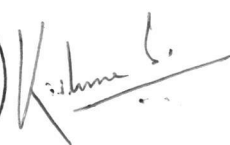
To review the request for reclassification from promoters to public shareholders

The Board was informed that the following persons belonging to the 'promoter and promoter group' of the Company, had vide their letters dated October 16, 2023 requested the Company for re-classification from the 'promoter and promoter group' category to 'public' category shareholder of the Company. The Company intimated the aforesaid request(s) for re-classification to BSE Limited on October 16, 2023.

Sl No.	Name of Promoter / Promoter group	No. of Shares held
1.	Mr. Sridhar Sundararajan	Nil
2.	Mrs. Daya Sridhar	Nil
3.	Mr. Srinath Sridhar	Nil
4.	Sundararajan Sridhar HUF	Nil
5.	Mrs. Jayalakshmi Venkataraman	Nil
6.	Mrs. Kala Sundarvedha	Nil

It was also informed that the abovementioned persons in the request letter informed the Company that they are neither a part of the Board nor do they hold any key managerial position in the Company. Further, they had confirmed in their respective Undertakings that they do not participate in the management of the Company in any manner or capacity and do not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement.

The Board was also apprised that each of them are satisfying all the conditions specified in Regulation 31A (3)(b) of the Listing Regulations. The Board was further informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board, and the stock exchanges where the shares of the Company are listed namely, BSE Limited ("Stock Exchange").





Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the respective requests for re-classification from the 'promoter and promoter group' category to 'public' category shareholder be accepted and approved, which shall be subject to the approval of BSE Limited ("Stock Exchange"), and/or such other approval, if any as may be necessary in this regard.

The Board considered and passed the following resolution unanimously.

"RESOLVED THAT pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), and subject to the approvals of the Stock Exchanges where the equity shares of the Company is listed namely, BSE Limited, and /or such other approval, if any, as may be required in this regard, the approval of the Board of Directors be and is hereby accorded to the respective requests received from i) Mr. Sridhar Sundararajan, ii) Mrs. Daya Sridhar, iii) Mr. Srinath Sridhar, iv) Sundararajan Sridhar HUF, v) Mrs. Jayalakshmi Venkataraman, vi) Mrs. Kala Sundarvedha, members of the promoter and promoter group of the Company, for reclassification from the 'promoter and promoter group' category to 'public' category shareholder of the Company.

RESOLVED FURTHER THAT the Company is hereby authorized to take all necessary steps in this regard and for the purpose of giving effect to the foregoing resolution, Mr. V. Bharathram, Managing Director, Ms. Tara Parthasarathy, Managing Director, Mr. R. Senthil Kumar, Whole-time Director and Mr. Kishore Kumar Sahoo, Company Secretary and Compliance Officer be and are hereby severally authorized on behalf of the Company to do, all such acts, deeds, matters and things deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

RESOLVED FURTHER THAT a certified true copy of any of the resolutions and/ or extracts of the minutes of the board meeting be issued under the signature of any of the directors or key managerial personnel of the Company to the concerned person with a request to act thereon."

|| CERTIFIED TRUE COPY ||

For Ultramarine & Pigments Limited

Kishore S.

Company Secretary