



**ULTRAMARINE &
PIGMENTS LTD.**

MANUFACTURERS OF INORGANIC PIGMENTS

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Ambattur, Chennai - 600 053. India.
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Website : www.ultramarinepigments.net
CIN : L24224MH1960PLC011856

13-02-2018

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 3rd quarter and nine months ended 31st December, 2017.

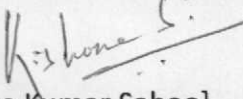
Further to our letter dated 17th January, 2018, we wish to inform you that the Board of Directors of our Company at their meeting held today approved and taken on record unaudited financial results for the 3rd quarter and nine months ended 31st December, 2017.

We are enclosing statement of unaudited financial results, Segment-wise revenue, results & capital employed for the 3rd quarter and nine months ended 31st December, 2017 together with limited review report of the statutory auditors.

The meeting was commenced at 11.00 a.m. and concluded at 2.10 p.m.

We request you to please take the same on record.

Thanking you
For Ultramarine & Pigments Ltd.,


[Kishore Kumar Sahoo]
Company Secretary

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 31st December 2017

(Rupees in Lakhs)

Sr. No	Particulars	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Quarter ended September 30, 2017	Period ended December 31, 2017	Period ended December 31, 2016
I	Revenue From Operations	7,604	7,481	6,491	20,975	20,553
II	Other Income	252	31	484	853	161
III	Total Income (I+II)	7,856	7,512	6,975	21,828	20,714
IV	EXPENSES					
	Cost of materials consumed	3,570	3,347	3,176	9,768	9,335
	Purchase of Stock-in-trade	-	7	-	-	123
	Changes in Inventories of Finished goods and work-in-progress	179	209	(36)	6	(178)
	Excise Duty recovered on sales	-	669	-	517	1,744
	Employee benefits expense	1,007	846	949	2,852	2,611
	Finance costs	19	14	17	46	17
	Depreciation and amortization expense	121	104	118	357	306
	Other expenses	1,202	1,083	941	3,259	3,122
	Total expenses (IV)	6,098	6,279	5,165	16,805	17,080
V	Profit before tax (III-IV)	1,758	1,233	1,810	5,023	3,634
VI	Tax expense:					
	(1) Current tax	(520)	(346)	(432)	(1,428)	(1,031)
	(2) Tax relating to prior years	-	-	-	-	-
	(3) Deferred tax	(55)	(55)	(9)	(74)	(148)
VII	Profit for the period (V-VI)	1,183	832	1,369	3,521	2,455
VIII	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	9	9	8	26	26
	- Equity instruments through other comprehensive income	14,716	4,679	13,186	26,796	11,979
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	- Remeasurement of Defined benefit plans	(3)	(3)	(3)	(9)	(9)
	- Equity instruments through other comprehensive income	-	-	-	-	-
	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))	14,722	4,685	13,191	26,813	11,996
X	Total comprehensive income for the period (VII+IX)	15,905	5,517	14,560	30,334	14,451
XI	Earnings per equity share (Per paid up share of Rs.2)					
	(1) Basic (in Rs.)	4.05	2.85	4.69	12.06	8.40
	(2) Diluted (in Rs.)	4.05	2.85	4.69	12.06	8.40

Notes :

Results for the quarter ended 31st December 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 31st December 2016, have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable.

In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended 31st December 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 December 31, 2017	Quarter ended December 31, 2016	Quarter ended September 30, 2017	Period ended December 31, 2017	Period ended December 31, 2016
Revenue excluding excise duty (Rs. in crores)	7,604	6,812	6,491	20,458	18,809

The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 13th February 2018. The Ind AS compliant financial results pertaining to the period ended 30th September 2016 has not been subjected to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purpose.

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.

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 31st December, 2016 quarter ended 31st December, 2016 is as follows :

Particulars	(Rupees in Lakhs)	
	Quarter ended December 31, 2016	Period ended December 31, 2016
Profit for the period attributable to equity share holders-per previous GAAP	857	2,467
Add/(Less):		
a) Fair value of investments	(6)	15
b) Fair valuation of derivatives	(10)	18
c) Actuarial gain/(loss)	(9)	(26)
d) Other adjustments	(3)	(5)
e) Tax adjustments on the above, as applicable	4	(14)
Net Profit as per Ind AS - (A)	832	2,455
Add/(Less): Other Comprehensive Income		
a) Fair valuation of investments	4,679	11,979
b) Subsidy on plant and machinery (net)	-	-
c) Actuarial gain/(loss)	9	26
d) Impairment of Trade receivables - Expected credit loss	-	-
e) Tax adjustments on the above, as applicable	(3)	(9)
Other comprehensive income, net of income tax - (B)	4,685	11,996
Total comprehensive income for the period - (A+B)	5,517	14,451

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

Place : Chennai
Date : February 13, 2018



BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

Indira Sundararajan

INDIRA SUNDARARAJAN
MANAGING DIRECTOR

DIN: 00092203

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 31st December 2017

(Rupees in Lakhs)

Sr No.	Particulars	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Quarter ended September 30, 2017	Period ended December 31, 2017	Period ended December 31, 2016
1	SEGMENT REVENUE					
a	Laundry & Allied Products	6,799	6,661	5,764	18,717	18,025
b	IT Enabled Services	794	739	701	2,218	2,337
c	Windmill	40	92	192	306	247
	TOTAL	7,633	7,492	6,657	21,241	20,609
	Less : Inter Segment Revenue	(29)	(11)	(166)	(266)	(56)
	SALES/INCOME FROM OPERATIONS	7,604	7,481	6,491	20,975	20,553
2	SEGMENT RESULTS					
a	Laundry & Allied Products	1,477	982	1,147	3,873	2,891
b	IT Enabled Services	177	219	109	437	708
c	Windmill	13	64	162	220	159
	TOTAL	1,667	1,265	1,418	4,530	3,758
	Less: Interest and Finance Charges	(19)	(14)	(17)	(46)	(17)
	Add/(Less): Unallocable Income/(Expenditure) (Net)	110	(18)	409	539	(107)
	TOTAL PROFIT BEFORE TAX	1,758	1,233	1,810	5,023	3,634
3	Segment Assets					
a	Laundry & Allied Products	11,284	11,379	10,673	11,284	11,379
b	IT Enabled Services	961	1,135	967	961	1,135
c	Windmill	1,128	1,277	1,224	1,128	1,277
d	Unallocated / Corporate	52,339	19,664	36,837	52,339	19,664
	TOTAL SEGMENT ASSETS	65,712	33,455	49,701	65,712	33,455
4	Segment Liabilities					
a	Laundry & Allied Products	3,406	3,424	3,419	3,406	3,424
b	IT Enabled Services	230	324	257	230	324
c	Windmill	1	1	5	1	1
d	Unallocated / Corporate	1,792	1,594	1,643	1,792	1,594
	TOTAL SEGMENT LIABILITIES	5,429	5,343	5,324	5,429	5,343

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

Indira Sundararajan

INDIRA SUNDARARAJAN
MANAGING DIRECTOR
DIN: 00092203



Place : Chennai
Date : February 13, 2018

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 Financial Results for the Quarter ended 31st December, 2017

Particulars	Rs.in Lakhs		
	Quarter ended December 31, 2017 (Unaudited)	Quarter ended September 30, 2017 (Unaudited)	Quarter ended December 31, 2016 (Unaudited)
Total Income from operations (net)	7,856	6,975	7,512
Net Profit / (Loss) for the period before Tax (before Extraordinary items)	1,758	1,810	1,233
Net Profit / (Loss) for the period before Tax (after Extraordinary items)	1,758	1,810	1,233
Net Profit / (Loss) for the period after tax (after Extraordinary items)	1,183	1,369	832
Total Comprehensive Income for the period (comprising of Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)	15,905	14,560	5,517
Equity Share Capital	584	584	584
Reserves(excluding Revaluation Reserves as shown in the Balance Sheet of previous years)	-	-	-
Earning Per Share (before extraordinary items) (of Rs.2/-each)-Basic & Diluted	4.05	4.69	2.85
Earning Per Share (after extraordinary items) (of Rs.2/-each)-Basic & Diluted	4.05	4.69	2.85

Note:

1. The above is an extract of the detailed format of Quarterly 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 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 13th February 2018. The Ind AS compliant financial results pertaining to the quarter ended 30th September 2016 has not been subjected to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purpose.

Place : Chennai

Date : February 13, 2018



Indira Sundararajan

INDIRA SUNDARARAJAN
MANAGING DIRECTOR
DIN: 00092203

Auditor's Review Report of Unaudited Quarterly Financial Results of the Company for the quarter ended 31st December, 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 nine months period ended 31st December, 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 : 13th February, 2018
Place : Chennai



For BRAHMAYYA & CO.,
CHARTERED ACCOUNTANTS
Firm Regn No: 000511S

R. N. Prasad
R. NAGENDRA PRASAD
Partner
Membership No. 203377