



**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@ultramarinepigments.net
Website : www.ultramarinepigments.net
CIN : L24224MH1960PLC011856

30-05-2018

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 audited financial results for the year ended 31st March, 2018.

Scrip Code: 506685

Further to our letter dated 30th April, 2018, we wish to inform you that the Board of Directors of our Company at their meeting held today has considered and approved inter alia:

- i) Audited Financial Results for the year ended 31st March, 2018.
- ii) Recommended a final dividend of 212.50% (Rs.4.25 /- per share) for the financial year ended 31st March, 2018, subject to the approval of the shareholders at the ensuing annual general meeting.
- iii) The register of members and share transfer book will remain closed from 28th July, 2018 to 6th August, 2018 (both the days inclusive) and the **record date** for the purpose of dividend will be 27th July, 2018.

For Ultramarine & Pigments Ltd.


Company Secretary.



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iv) The 57th Annual General Meeting of the members of the Company will be held on Monday, August 6, 2018 at "The Mysore Association Auditorium, Mysore Association, 392 – 393, Bhaudaji Road, Matunga – C. Rly, Mumbai – 400019.

We are enclosing statement of audited financial results, Segment-wise revenue, results & capital employed, Statement of assets and liabilities for the year ended 31st March, 2018 together with auditor's report and a declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) amended Regulations, 2016 vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

The above information will also available on the website of the Company at www.ultramarinepigments.net/investors information.

The meeting was commenced at 11.50 a.m. and concluded at 2.00 p .m.

We request you to kindly take the same on record.

Thanking you,
For Ultramarine & Pigments Ltd.,

[Kishore Kumar Sahoo]
Company Secretary

Encl: Audited financial results, Auditors report and the declaration.



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 / Year ended 31st March 2018

(₹ in Lakhs)						
Sr. No	Particulars	Quarter ended			Year ended	Year ended
		31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	7,277	7,604	7,360	28,253	27,913
II	Other Income	18	252	116	871	277
III	Total Income (I+II)	7,295	7,856	7,476	29,124	28,190
IV	EXPENSES					
	Cost of materials consumed	3,604	3,570	3,625	13,372	12,960
	Purchase of Stock-in-trade	1	-	0	1	123
	Changes in Inventories of Finished goods and work-in-progress	117	179	(231)	123	(409)
	Excise Duty recovered on sales		-	628	517	2,372
	Employee benefits expense	970	1,007	750	3,822	3,361
	Finance costs	16	19	8	62	25
	Depreciation and amortization expense	126	121	110	483	416
	Other expenses	1,144	1,202	1,402	4,403	4,524
	Total expenses (IV)	5,978	6,098	6,292	22,783	23,372
V	Profit before tax (III-IV)	1,317	1,758	1,184	6,341	4,818
VI	Tax expense:					
	(1) Current tax	(444)	(520)	(279)	(1,872)	(1,310)
	(2) Tax relating to prior years	(34)	-	(3)	(34)	(3)
	(3) Deferred tax	3	(55)	(110)	(71)	(258)
VII	Profit for the period (V-VI)	842	1,183	792	4,364	3,247
VIII	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	(70)	9	8	(44)	34
	- Equity instruments through other comprehensive income	(9,973)	14,716	2,444	16,823	14,423
	A (ii) Income tax relating to items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	25	(3)	(3)	16	(12)
	- 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))	(10,018)	14,722	2,449	16,795	14,445
X	Total comprehensive Income for the period (VII+IX)	(9,176)	15,905	3,241	21,159	17,692
XI	Paid-up Equity Share Capital (Face value per share Rs.2/-)	584	584	584	584	584
XII	Reserves i.e Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)				50,524	30,771
XIII	Earnings per equity share (Per paid up share of Rs.2)					
	(1) Basic (in Rs.)	2.89	4.06	2.72	14.95	11.12
	(2) Diluted (in Rs.)	2.89	4.06	2.72	14.95	11.12
Notes:						
1. Results for the quarter/ year ended 31st March 2018 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 March 2017, 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 31st March 2018 is shown net of Goods and Service Tax (GST). Revenue from operation for periods upto June 30,2017 includes excise duty which is discontinued effective from July 01, 2017 upon implementation of GST. In View of this Revenue from operation for the quarter/year ended on March 31, 2018 are not comparable with previous periods.						
	Particulars	Quarter ended March 31, 2018	Quarter ended December 31, 2017	Quarter ended March 31, 2017	Period ended March 31, 2018	Period ended March 31, 2017
	Revenue excluding excise duty (Rs. in crores)	7,277	7,604	6,732	27,736	25,541
3	The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 30th Mar 2018					

4 Statement of reconciliation of net profit after tax under Ind AS and net profit after tax reported under previous GAAP (IGAAP) for the quarter/ Year ended 31st March 2017 is as follows :

Particulars	₹ in Lakhs)	
	Quarter ended March 31, 2017	Year ended March 31, 2017
Profit for the period attributable to equity share holders-per previous GAAP	773	3,240
Add/(Less):		
a) Fair value of investments	53	68
b) Fair valuation of derivatives	(18)	-
c) Actuarial gain/(loss)	(9)	(34)
d) Other adjustments	(1)	(6)
e) Tax adjustments on the above, as applicable	(6)	(21)
Net Profit as per Ind AS - (A)	792	3,247
Add/(Less): Other Comprehensive Income		
a) Fair valuation of investments	2,444	14,423
b) Subsidy on plant and machinery (net)		
c) Actuarial gain/(loss)	8	34
d) Impairment of Trade receivables - Expected credit loss		
e) Tax adjustments on the above, as applicable	(3)	(12)
Other comprehensive income, net of income tax - (B)	2,449	14,445
Total comprehensive income for the period - (A+B)	3,241	17,692

5 Reconciliation of equity reported as per previous GAAP(IGAAP) with equity restated under IND AS is summarised below.

Particulars	March 31, 2017	April 1, 2016
Equity as per Previous GAAP (A)	14,694	11,453
Adjustments:		
Fair value measurement of investment in mutual funds	68	-
Fair value measurement of investment in equity shares recognised in other comprehensive income	16,780	2,358
Remeasurement of Defined benefit plans	(12)	-
Impairment allowance of trade receivables due to expected credit loss model	(14)	(8)
Fair Valuation of derivative	(0)	-
Deferral of government grant (net of depreciation)	-	-
Deferred tax	(149)	(141)
Current Tax	(12)	-
Net Adjustment (B)	16,661	2,209
Total Equity as reported under Ind AS - (A+B)	31,355	13,662

6 The figures for the quarter ended 31st March 2018 and 31st March 2017 represent the difference between the audited figures in respect of full financial year, and the published figures for the 9 months ended 31st December 2016 and 31st Decemeber 2017.

7 The Board of Directors recommend a dividend of ₹ 4.25 per share on the paid up equity share of the company.

8 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 : May 30, 2018



BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

TARA PARTHASARTHY
JOINT 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

Segmentwise Revenue, Results and Capital Employed for the Quarter/ Year ended 31st March 2018

(₹ in Lakhs)

Sr No.	Particulars	Quarter ended			Year ended	Year ended
		31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017
		Audited	Unaudited	Audited	Audited	Audited
1	SEGMENT REVENUE					
a	Laundry & Allied Products	6,469	6,799	6,556	25,186	24,581
b	IT Enabled Services	805	794	799	3,024	3,136
c	Windmill	14	40	17	320	264
	TOTAL	7,288	7,633	7,372	28,530	27,981
	Less: Inter Segment Revenue	(11)	(29)	(12)	(277)	(68)
	SALES/INCOME FROM OPERATIONS	7,277	7,604	7,360	28,253	27,913
2	SEGMENT RESULTS					
a	Laundry & Allied Products	1,267	1,477	916	5,140	3,807
b	IT Enabled Services	170	177	323	607	1,031
c	Windmill	(13)	13	(15)	207	144
	TOTAL	1,424	1,667	1,224	5,954	4,982
	Less: Interest and Finance Charges	(17)	(19)	(8)	(62)	(25)
	Less: Unallocated Expenditure (Net-off)	(90)	110	(183)	449	(290)
	Un-allocable Income	-	-	151	-	151
	TOTAL PROFIT BEFORE TAX	1,317	1,758	1,184	6,341	4,818
3	Segment Assets					
a	Laundry & Allied Products	11,636	11,284	10,894	11,636	10,894
b	IT Enabled Services	967	961	1,123	967	1,123
c	Windmill	1,053	1,128	1,272	1,053	1,272
d	Unallocated / Corporate	42,654	52,339	22,838	42,654	22,838
	TOTAL SEGMENT ASSETS	56,310	65,712	36,127	56,310	36,127
4	Segment Liabilities					
a	Laundry & Allied Products	3,390	3,406	2,980	3,390	2,980
b	IT Enabled Services	196	230	260	196	260
c	Windmill	10	1	1	10	1
d	Unallocated / Corporate	1,606	1,792	1,531	1,606	1,531
	TOTAL SEGMENT LIABILITIES	5,202	5,429	4,772	5,202	4,772

Place : Chennai
Date : May 30, 2018



BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

TARA PARTHASARTHY
JOINT 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

Statement of Assets and Liabilities as at 31st March 2018

(₹ in Lakhs)

Sr. No	Particulars	As on	As on	As on
		31-Mar-2018	31-Mar-2017	01-Apr-2016
		Audited	Audited	Audited
Assets				
(1) Non-current assets				
(a) Property, Plant and Equipment		6,993	6,008	5,223
(b) Capital work in progress		68	21	210
(c) Other Intangible assets		22	25	21
(d) Financial Assets				
(i) Investments		37,178	18,648	3,695
(ii) Loans		107	165	67
(iii) Others		1	5	25
(e) Other non-current assets		1,002	905	901
		45,371	25,777	10,142
(2) Current assets				
(a) Inventories		2,509	2,540	2,074
(b) Financial Assets				
(i) Investments		2,783	2,042	150
(ii) Trade receivables		2,611	3,398	2,653
(iii) Cash and cash equivalents		1,429	1,497	1,155
(iv) Bank balances other than Cash and cash equivalents		61	51	38
(v) Loans		511	231	830
(vi) Others		101	70	40
(c) Current Tax Assets (Net)		19	3	-
(d) Other current assets		312	518	559
(e) Assets Held for Sale		603	-	-
		10,939	10,350	7,499
Total Assets		56,310	36,127	17,641
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital		584	584	584
(b) Other Equity		50,524	30,771	13,078
		51,108	31,355	13,662
LIABILITIES				
(1) Non-current liabilities				
(a) Provisions		98	84	135
(b) Deferred tax liabilities (net)		1,225	1,170	929
(c) Deferred Income		42	46	-
		1,365	1,300	1,064
(2) Current liabilities				
(a) Financial Liabilities				
(i) Trade payables		2,871	2,459	1,865
(ii) Other financial liabilities		612	662	761
(b) Other current liabilities		324	253	172
(c) Provisions		27	95	117
(d) Deferred Income		3	3	-
		3,837	3,472	2,915
		5,202	4,772	3,979
Total Liabilities		5,202	4,772	3,979
Total Equity and Liabilities		56,310	36,127	17,641

Place : Chennai
Date : May 30, 2018



BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

Tara
TARA PARTHASARTHY
JOINT MANAGING DIRECTOR

DIN: 07121058

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

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

Extract of the Audited Financial Results for the Quarter/ Year ended 31st March, 2018

₹ in Lakhs

Particulars	Quarter Ended			Year Ended	Year Ended
	31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017
	Audited	Unaudited	Audited	Audited	Audited
Total Income from operations (net)	7,295	7,856	7,476	29,124	28,190
Net Profit / (Loss) for the period before Tax (before Extraordinary items)	1,317	1,758	1,184	6,341	4,818
Net Profit / (Loss) for the period before Tax (after Extraordinary items)	1,317	1,758	1,184	6,341	4,818
Net Profit / (Loss) for the period after tax (after Extraordinary items)	842	1,183	792	4,364	3,247
Total Comprehensive Income for the period (comprising of Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)	(9,176)	15,905	3,241	21,159	17,692
Equity Share Capital	584	584	584	584	584
Reserves i.e Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)	-	-	-	50,524	30,771
Earning Per Share (before extraordinary items) (of ₹ 2/-each)-Basic & Diluted	2.89	4.06	2.72	14.95	11.12
Earning Per Share (after extraordinary items) (of ₹ 2/-each)-Basic & Diluted	2.89	4.06	2.72	14.95	11.12

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 30th May 2018.

3. The Board of Directors recommend a dividend of ₹ 4.25 per share on the paid up equity share of the company.

Place : Chennai

Date : May 30, 2018



Auditor's Report On Audited Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors,
Ultramarine & Pigments Limited,
Mumbai.**

We have audited the accompanying Statement of Financial Results of **Ultramarine & Pigments Limited** ("the **Company**") for the quarter ended 31st March, 2018 and year to date results for the period 1st April, 2017 to 31st March, 2018 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These financials results, which is the responsibility of the Company's management and is approved by the Board of Directors. These financial results for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018 has been prepared on the basis of the reviewed financial results upto the end of third quarter prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") and the audited annual financial statements which are prepared in accordance with accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Statement. We believe that our audit provides a reasonable basis for our opinion.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view of the Net Profit, total comprehensive Income and other financial information of the company for the quarter and year ended 31st March, 2018.

The statement includes the results for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. The figures upto the third quarter ended 31st December of the relevant financial year were only subjected to limited review by us and not subjected to audit.

Place: Chennai
Date: May 30, 2018



For Brahmaya & Co.,
Chartered Accountants
Firm Regn No: 000511S
R. N. Prasad
R. Nagendra Prasad
Partner
Membership No: 203377



**ULTRAMARINE &
PIGMENTS LTD.**

MANUFACTURERS OF INORGANIC PIGMENTS

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30-05-2018

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,

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, 2018.

Kindly take this declaration on your records.

For **Ultramarine & Pigments Limited.**,

S. Ramanan
Chief Financial Officer