

10-11-2020

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

Dear Sirs,

Sub: Outcome of the Board meeting

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 506685

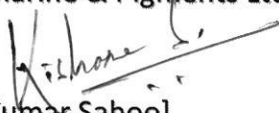
We wish to inform you that the Board of Directors of our Company at their meeting held today approved the unaudited financial results for the 2nd quarter and half year ended 30th September, 2020.

Statement of standalone and consolidated unaudited financial results, Segment-wise revenue, results & capital employed, Statement of Assets and Liabilities, and Statement of Cash flow for the quarter and half year ended 30th September, 2020 respectively together with limited review report of the statutory auditors are enclosed.

The meeting was commenced at 11.00 am. and concluded at 01.00 pm.

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 and Half-year ended 30th Sep 2020

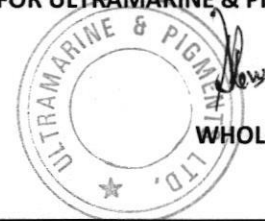
		₹ in Lakhs					
Sr. No	Particulars	Quarter Ended			Half-year ended		Year ended
		30/Sep/2020	30/Jun/2020	30/Sep/2019	30/Sep/2020	30/Sep/2019	31/Mar/2020
		Unaudited			Unaudited		Audited
I	Revenue From Operations	7,669	6,066	8,000	13,735	15,069	30,618
II	Other Income	336	258	572	594	759	1,152
III	Total Income (I+II)	8,005	6,324	8,572	14,329	15,828	31,770
IV	EXPENSES						
	Cost of materials consumed	3,626	2,985	3,745	6,611	6,973	13,415
	Changes in Inventories of finished goods and work-in-progress	(241)	141	119	(100)	(219)	(106)
	Employee benefits expense	996	924	1,228	1,920	2,375	4,819
	Finance costs	17	21	50	38	76	110
	Depreciation and amortization expense	207	205	223	412	433	862
	Other expenses	1,085	705	1,113	1,790	2,281	4,907
	Total expenses (IV)	5,690	4,981	6,478	10,671	11,919	24,007
V	Profit before tax (III-IV)	2,315	1,343	2,094	3,658	3,909	7,763
VI	Tax expense:						
	(1) Current tax	(558)	(329)	(373)	(887)	(883)	(1,888)
	(2) Deferred tax	(35)	(14)	130	(49)	302	320
	(3) Tax relating to prior years	-	-	-	-	-	6
VII	Profit for the period (V-VI)	1,722	1,000	1,851	2,722	3,328	6,201
VIII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	(3)	(3)	(6)	(6)	(13)	(13)
	- Equity instruments through other comprehensive income	5,614	2,761	(1,483)	8,375	(3,804)	(10,931)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	- Remeasurement of Defined benefit plans	1	1	1	2	3	3
	- 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))	5,612	2,759	(1,488)	8,371	(3,814)	(10,941)
X	Total comprehensive income for the period (VII+IX)	7,334	3,759	363	11,093	(486)	(4,740)
XI	Paid-up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584	584	584
XII	Reserves i.e Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)						29,664
XIII	Earnings per equity share (Per paid up share of ₹2)						
	(1) Basic (in ₹)	5.89	3.43	6.33	9.32	11.39	21.24
	(2) Diluted (in ₹)	5.89	3.43	6.33	9.32	11.39	21.24



Notes :

- 1 The statement of unaudited financial results ("the Statements") of the Company for the quarter ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th November, 2020. The reports of the statutory auditors are unqualified. The Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensured that the operations of the company have been resumed in a phased manner in compliance with the directives of both State and Central Governments. The company has considered both internal and external information while finalizing various estimates in relation to the carrying value of all its assets upto the date of approval of the financial results by the Board of Directors and expected to recover the carrying value of its assets. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally and the company will continue to closely monitor any material changes to future economic conditions
- 3 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



V.BHARATHRAM
WHOLE-TIME DIRECTOR
DIN: 08444583

Place : Chennai
10th November 2020

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

Standalone Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Half-year ended 30th September 2020

₹ in Lakhs

Sr No.	Particulars	Quarter Ended			Half Year ended		Year ended
		30/Sep/2020	30/Jun/2020	30/Sep/2019	30/Sep/2020	30/Sep/2019	31/Mar/2020
		Unaudited			Unaudited		Audited
1	SEGMENT REVENUE						
a	Laundry & Allied Products	6,910	5,256	6,816	12,166	12,811	26,179
b	IT Enabled Services	734	806	1,159	1,540	2,228	4,400
c	Windmill	154	64	138	218	217	310
	TOTAL	7,798	6,126	8,113	13,924	15,256	30,889
	Less : Inter Segment Revenue	(129)	(60)	(113)	(189)	(187)	(271)
	SALES/INCOME FROM OPERATIONS	7,669	6,066	8,000	13,735	15,069	30,618
2	SEGMENT RESULTS						
a	Laundry & Allied Products	1,842	1,023	1,281	2,865	2,824	6,158
b	IT Enabled Services	329	234	249	563	437	963
c	Windmill	116	30	117	146	164	155
	TOTAL	2,287	1,287	1,647	3,574	3,425	7,276
	Less: Interest and Finance Charges	(17)	(21)	(50)	(38)	(76)	(110)
	Less: Unallocated Expenditure/Income (Net-off)	45	77	497	122	560	597
	Less: Exceptional Items	-	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	2,315	1,343	2,094	3,658	3,909	7,763
3	Segment Assets						
a	Laundry & Allied Products	20,515	19,201	16,287	20,515	16,287	19,084
b	IT Enabled Services	1,429	1,652	2,138	1,429	2,138	2,084
c	Windmill	1,000	988	1,044	1,000	1,044	1,001
d	Unallocated / Corporate	26,249	19,931	22,878	26,249	22,878	15,975
	TOTAL SEGMENT ASSETS	49,193	41,772	42,347	49,193	42,347	38,144
4	Segment Liabilities						
a	Laundry & Allied Products	6,020	5,498	3,835	6,020	3,835	5,947
b	IT Enabled Services	728	1,108	1,292	728	1,292	1,045
c	Windmill	12	3	2	12	2	11
d	Unallocated / Corporate	1,092	1,156	948	1,092	948	893
	TOTAL SEGMENT LIABILITIES	7,852	7,765	6,077	7,852	6,077	7,896

Place : Chennai
10th November 2020

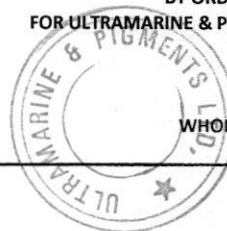


BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

V.BHARATHRAM
WHOLE-TIME DIRECTOR
DIN: 08444583

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 30th September 2020			
₹ in Lakhs			
Sr. No	Particulars	As on 30/Sep/2020 Unaudited	As on 31/Mar/2020 Audited
	Assets		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	8,287	8,454
	(b) Right of use asset	472	666
	(c) Capital work in progress	5,265	3,539
	(d) Intangible assets	13	15
	(e) Financial Assets		
	(i) Investments	15,919	7,637
	(ii) Loans	100	-
	(iii) Other financial assets	100	100
	(f) Other non-current assets	1,150	1,288
		31,306	21,699
(2)	Current assets		
	(a) Inventories	3,561	3,383
	(b) <u>Financial Assets</u>		
	(i) Investments	2,237	2,888
	(ii) Trade receivables	3,065	3,924
	(iii) Cash and cash equivalents	4,406	1,968
	(iv) Bank balances other than Cash and cash equivalent	72	68
	(v) Loans	3,234	3,428
	(vi) Others	492	362
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	820	424
		17,887	16,445
	Total Assets	49,193	38,144
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	584	584
	(b) Other Equity	40,757	29,664
	Total Equity	41,341	30,248
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,100	2,025
	(ii) Lease liabilities	296	620
	(b) Provisions	124	97
	(c) Deferred tax liabilities (net)	772	724
	(e) Deferred Income	33	35
		4,325	3,501
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	102	120
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,815	2,809
	(ii) Lease liabilities	167	213
	(iii) Other financial liabilities	922	863
	(b) Other current liabilities	289	365
	(c) Provisions	229	22
	(d) Deferred Income	3	3
		3,527	4,395
	Total Liabilities	7,852	7,896
	Total Equity and Liabilities	49,193	38,144

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



V.BHARATHRAM
WHOLE-TIME DIRECTOR
DIN: 08444583

Place : Chennai
10th November 2020

Ultramarine & Pigments Limited

Standalone Statement of cash flows for the period ended 30th, September 2020

₹ in Lakhs

Sl.No.	Particulars	For the period ended 30th September 2020	For the period ended 30th September 2019	For the year ended 31st March 2020
A	Cash flow from operating activities			
	Profit before tax	3,659	3,909	7,763
	Adjustments for:			
	Finance Cost	38	76	110
	Depreciation and amortisation expenses	412	436	862
	Interest Income	(204)	(154)	(326)
	Dividend Income	-	(409)	(409)
	Gain on Reassessment / Termination of Lease	(222)	-	-
	Provision for Leave Encashment	32	17	(24)
	Bad Debts and Provision for expected credit loss	(4)	2	13
	Net gains on disposal of property, plant and equipment	26	-	15
	Remeasurement of defined benefit liabilities	(7)	(13)	(13)
	Receipt of government grant	(2)	(2)	(3)
	Net gains on sale of investments	(32)	(89)	(227)
	Net gains arising on financial assets designated at FVTPL	(38)	(67)	(50)
	Net gains on foreign currency transactions and translation	4	4	(6)
	Operating profit before working capital changes	3,662	3,710	7,705
	Movements in working capital:			
	Adjustments for (increase)/decrease in operating assets:			
	Inventories	(178)	(532)	(666)
	Trade receivables	886	(838)	(650)
	Current financial loans and advances	(115)	(142)	(61)
	Other current assets	(396)	(79)	(228)
	Non-current financial loans and advances	-	4	(99)
	Other Non-current assets	51	(27)	(1)
	Adjustments for increase/(decrease) in operating liabilities:			
	Trade payables	(1,032)	1,095	764
	Other current financial liabilities	(81)	(94)	(149)
	Other current liabilities	(69)	(41)	20
	Current provisions	-	-	-
	Cash generated from operations	2,728	3,056	6,635
	Direct taxes paid (net)	(686)	(927)	(1,885)
	Net cash generated from operating activities (A)	2,042	2,129	4,750
B	Cash flows from investing activities			
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(1,659)	(1,584)	(4,188)
	Payment for intangible assets (including Intangible assets under development)	(2)	(19)	(26)
	Proceeds from sale of GIDC Land	-	-	-
	Proceeds from disposals of PPE	2	-	8
	Purchase of non current investments	-	(100)	(200)
	Investments in Subsidiary	-	-	(1)
	Redemption of non current investments	101	128	131
	Purchase of current investments	(1,140)	(6,445)	(9,795)
	Redemption of current investments	1,854	6,649	11,885
	(Increase)/ decrease in deposit with companies	87	(124)	(2,366)
	Interest received	189	145	269
	Dividend received	-	409	409
	Net cash (used in) investing activities (B)	(569)	(941)	(3,874)
C	Cash flow from financing activities			
	Proceeds from Borrowings	1,075	-	2,025
	Payment of Lease Liabilities	(109)	(144)	(289)
	Interest paid	(1)	(27)	(18)
	Dividend paid	-	(1,584)	(3,344)
	Net cash (used in) financing activities (C)	965	(1,755)	(1,626)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	2,438	(567)	(750)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR			
	Balances with banks in current accounts & EEFC accounts and deposit accounts	1,331	537	537
	Cash on hand	2	1	1
	Add: Short-term bank deposits with original maturity of more than 3 months and less than 12 months	635	2,181	2,181
	CASH AND CASH EQUIVALENTS	1,968	2,719	2,719
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
	Balances with banks in current accounts, EEFC accounts and deposit accounts	2,859	960	1,331
	Cash on hand	2	1	2
	Add: Short-term bank deposits with original maturity of more than 3 months and less than 12 months	1,545	1,191	635
	CASH AND CASH EQUIVALENTS	4,406	2,152	1,968

Place : Chennai
10th November 2020

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED
V.BHARATHRAM
WHOLE-TIME DIRECTOR
DIN: 08444583

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 Consolidated Financial Results for the Quarter and Half-year ended 30th September, 2020

₹ in Lakhs

Particulars	Standalone						Consolidated			
	Quarter Ended			Half-year ended		Year ended	Quarter Ended		Half-year ended	Year ended
	30/Sep/2020	30/Jun/2020	30/Sep/2019	30/Sep/2020	30/Sep/2019	31/Mar/2020	30/Sep/2020	30/Jun/2020	30/Sep/2020	31/Mar/2020
	Unaudited			Unaudited		Audited	Unaudited		Unaudited	Audited
Total Income from operations (net)	8,005	6,324	8,572	14,329	15,828	31,770	8,005	6,324	14,329	31,770
Net Profit / (Loss) for the period before Tax (after Exceptional / Extraordinary items)	2,315	1,343	2,094	3,658	3,909	7,763	2,315	1,343	3,658	7,762
Net Profit / (Loss) for the period after tax (after Exceptional / Extraordinary items)	1,722	1,000	1,851	2,722	3,328	6,201	1,722	1,000	2,722	6,200
Total Comprehensive Income for the period (comprising of Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)	7,334	3,759	363	11,093	(486)	(4,740)	7,334	3,759	11,093	(4,741)
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)				-	-	29,664			-	29,663
Earning Per Share (of Rs.2/- each) (for continuing & discontinued operations)										
1. Basic	5.89	3.43	6.33	9.32	11.39	21.24	5.89	3.43	9.32	21.24
2. Diluted	5.89	3.43	6.33	9.32	11.39	21.24	5.89	3.43	9.32	21.24

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 10th November, 2020.

BY ORDER OF THE BOARD

FOR ULTRAMARINE & PIGMENTS LIMITED

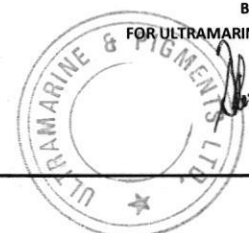
V.BHARATHRAM

WHOLE-TIME DIRECTOR

DIN: 08444583

Place : Chennai

Date : 10th November 2020



Independent Auditor's Review Report of Standalone Unaudited Quarterly and Year to Date Financial Results of the Company for the period ended 30th September, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Ultramarine & Pigments Ltd
Mumbai.

1. We have reviewed the accompanying statement of unaudited Financial Results ("Statement") of Ultramarine & Pigments Ltd ("the Company"), for the quarter and half year ended 30th September, 2020 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.

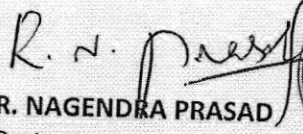
5. Emphasis of matter

We draw attention to Note 2 to the standalone financial results, which describes the management assessment of the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of the above matter.

Date : 10th Nov, 2020
Place : Chennai

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


R. NAGENDRA PRASAD
Partner
Membership No. 203377
UDIN:20203377AAAAEJ1128



ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

Statement of Consolidated Unaudited Results for the Quarter and Half-year ended 30th Sep 2020

		₹ in Lakhs			
Sr. No	Particulars	Quarter Ended		Half-year	Year ended
		30/Sep/2020	30/Jun/2020	30/Sep/2020	31/Mar/2020
		Unaudited		Unaudited	Audited
I	Revenue From Operations	7,669	6,066	13,735	30,618
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III	Total Income (I+II)	8,005	6,324	14,329	31,770
IV	EXPENSES				
	Cost of materials consumed	3,626	2,985	6,611	13,415
	Changes in Inventories of finished goods and work-in-progress	(241)	141	(100)	(106)
	Employee benefits expense	996	924	1,920	4,819
	Finance costs	17	21	38	110
	Depreciation and amortization expense	207	205	412	862
	Other expenses	1,085	705	1,790	4,908
	Total expenses (IV)	5,690	4,981	10,671	24,008
V	Profit before tax (III-IV)	2,315	1,343	3,658	7,762
VI	Tax expense:				
	(1) Current tax	(558)	(329)	(887)	(1,887)
	(2) Deferred tax	(35)	(14)	(49)	320
	(3) Tax relating to prior years	-	-	-	6
VII	Profit for the period (V-VI)	1,722	1,000	2,722	6,200
VIII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	(3)	(3)	(6)	(13)
	- Equity instruments through other comprehensive income	5,614	2,761	8,375	(10,931)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	- Remeasurement of Defined benefit plans	1	1	2	3
	- 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))	5,612	2,759	8,371	(10,941)
X	Total comprehensive income for the period (VII+IX)	7,334	3,759	11,093	(4,741)
XI	Paid-up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584
XII	Reserves i.e Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)				29,663
XIII	Earnings per equity share (Per paid up share of ₹2)				
	(1) Basic (in ₹)	5.89	3.43	9.32	21.24
	(2) Diluted (in ₹)	5.89	3.43	9.32	21.24

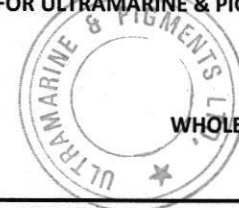


Notes :

- 1 The statement of unaudited financial results ("the Statements") of the Group for the quarter ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Group at their meeting held on 10th November, 2020. The reports of the statutory auditors are unqualified. The Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 In March 2020, the World Health Organization declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensured that the operations of the group have been resumed in a phased manner in compliance with the directives of both State and Central Governments. The group has considered both internal and external information while finalizing various estimates in relation to the carrying value of all its assets upto the date of approval of the financial results by the Board of Directors and expected to recover the carrying value of its assets. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally and the group will continue to closely monitor any material changes to future economic conditions
- 3 As the Subsidiary Company was incorporated on 9th December 2019, the figures for corresponding quarter and half year ended 30th September 2019 are not furnished.
- 4 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.

Place : Chennai
Date : 10th November 2020

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



V. Bharathram
V. BHARATHRAM
WHOLE-TIME DIRECTOR
DIN: 08444583

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

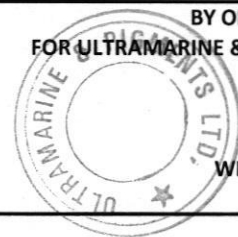
Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Half-year ended 30th September 2020

₹ in Lakhs

Sr No.	Particulars	Quarter Ended		Half Year ended	Year ended
		30/Sep/2020	30/Jun/2020	30/Sep/2020	31/Mar/2020
		Unaudited		Unaudited	Audited
1	SEGMENT REVENUE				
a	Laundry & Allied Products	6,910	5,256	12,166	26,179
b	IT Enabled Services	734	806	1,540	4,400
c	Windmill	154	64	218	310
	TOTAL	7,798	6,126	13,924	30,889
	Less : Inter Segment Revenue	(129)	(60)	(189)	(271)
	CLLES/INCOME FROM OPERATIONS	7,669	6,066	13,735	30,618
2	SEGMENT RESULTS				
a	Laundry & Allied Products	1,842	1,023	2,865	6,158
b	IT Enabled Services	329	234	563	963
c	Windmill	116	30	146	155
	TOTAL	2,287	1,287	3,574	7,276
	Less: Interest and Finance Charges	(17)	(21)	(38)	(110)
	Less: Unallocated Expenditure/Income (Net-off)	45	77	122	596
	Less: Exceptional Items	-	-	-	-
	TOTAL PROFIT BEFORE TAX	2,315	1,343	3,658	7,762
3	Segment Assets				
a	Laundry & Allied Products	20,516	19,203	20,516	19,084
b	IT Enabled Services	1,429	1,652	1,429	2,084
c	Windmill	1,000	988	1,000	1,001
d	Unallocated / Corporate	26,249	19,931	26,249	15,974
	TOTAL SEGMENT ASSETS	49,194	41,774	49,194	38,143
4	Segment Liabilities				
a	Laundry & Allied Products	6,021	5,500	6,021	5,947
b	IT Enabled Services	728	1,108	728	1,045
c	Windmill	12	3	12	11
d	Unallocated / Corporate	1,092	1,156	1,092	893
	TOTAL SEGMENT LIABILITIES	7,853	7,767	7,853	7,896

Place : Chennai
Date : 10th November 2020

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



[Signature]

V. BHARATHRAM
WHOLE-TIME DIRECTOR
DIN: 08444583

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

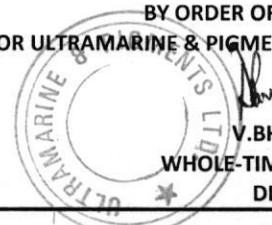
Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Consolidated Statement of Assets and Liabilities as at 30th September 2020

₹ in Lakhs

Sr. No	Particulars	As on 30/Sep/2020 Unaudited	As on 31/Mar/2020 Audited
	Assets		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	8,287	8,454
	(b) Right of use asset	472	666
	(c) Capital work in progress	5,319	3,539
	(d) Intangible assets	13	15
	(e) Financial Assets		
	(i) Investments	15,919	7,636
	(ii) Loans	100	-
	(iii) Other financial assets	100	100
	(f) Other non-current assets	1,327	1,288
		31,537	21,698
(2)	Current assets		
	(a) Inventories	3,561	3,383
	(b) <u>Financial Assets</u>		
	(i) Investments	2,237	2,888
	(ii) Trade receivables	3,065	3,924
	(iii) Cash and cash equivalents	4,417	1,970
	(iv) Bank balances other than Cash and cash equivalent	72	68
	(v) Loans	3,234	3,428
	(vi) Others	251	361
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	820	424
		17,657	16,446
	Total Assets	49,194	38,144
	EQUITY AND LIABILITIES		
	Equity		
	(a)Equity Share capital	584	584
	(b)Other Equity	40,757	29,663
	Total Equity	41,341	30,247
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,100	2,025
	(ii) Lease liabilities	296	620
	(b) Provisions	125	97
	(c) Deferred tax liabilities (net)	772	724
	(e) Deferred Income	33	35
		4,326	3,501
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	102	120
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,815	2,809
	(ii) Lease liabilities	167	213
	(iii) Other financial liabilities	922	863
	(b) Other current liabilities	289	366
	(c) Provisions	229	22
	(d) Deferred Income	3	3
		3,527	4,396
	Total Liabilities	7,853	7,897
	Total Equity and Liabilities	49,194	38,144

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



V.BHARATHRAM

WHOLE-TIME DIRECTOR

DIN: 08444583

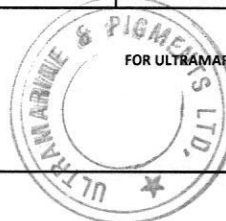
Place : Chennai

Date : 10th November 2020

13

Sl.No.	Particulars	For the period ended 30th September 2020	For the year ended 31st March 2020
A	Cash flow from operating activities		
	Profit before tax	3,659	7,762
	Adjustments for:		
	Finance Cost	38	110
	Depreciation and amortisation expenses	412	862
	Interest Income	(204)	(326)
	Dividend Income	-	(409)
	Gain on Reassessment / Termination of Lease	(222)	-
	Provision for Leave Encashment	32	(24)
	Bad Debts and Provision for expected credit loss	(4)	13
	Net gains on disposal of property, plant and equipment	26	15
	Remeasurement of defined benefit liabilities	(7)	(13)
	Receipt of government grant	(2)	(3)
	Net gains on sale of Investments	(32)	(227)
	Net gains arising on financial assets designated at FVTPL	(38)	(50)
	Net gains on foreign currency transactions and translation	4	(6)
	Operating profit before working capital changes	3,662	7,704
	Movements in working capital:		
	Adjustments for (increase)/decrease in operating assets:		
	Inventories	(178)	(666)
	Trade receivables	886	(650)
	Current financial loans and advances	126	(60)
	Other current assets	(396)	(228)
	Non-current financial loans and advances	-	(99)
	Other Non-current assets	51	(1)
	Adjustments for increase/(decrease) in operating liabilities:		
	Trade payables	(1,032)	764
	Other current financial liabilities	(81)	(149)
	Other current liabilities	(69)	21
	Current provisions	-	-
	Cash generated from operations	2,969	6,636
	Direct taxes paid (net)	(686)	(1,886)
	Net cash generated from operating activities (A)	2,283	4,750
B	Cash flows from investing activities		
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(1,891)	(4,188)
	Payment for intangible assets (including Intangible assets under development)	(2)	(26)
	Proceeds from disposals of PPE	2	8
	Purchase of non current investments	-	(200)
	Redemption of non current investments	101	131
	Purchase of current investments	(1,140)	(9,795)
	Redemption of current investments	1,854	11,885
	(Increase)/ decrease in deposit with companies	87	(2,366)
	Interest received	189	269
	Dividend received	-	409
	Net cash (used in) investing activities (B)	(800)	(3,873)
C	Cash flow from financing activities		
	Proceeds from Borrowings	1,075	2,025
	Payment of Lease Liabilities	(109)	(289)
	Interest paid	(1)	(18)
	Dividend paid	-	(3,344)
	Net cash (used in) financing activities (C)	965	(1,626)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	2,448	(749)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts & EEFC accounts and deposit accounts	1,333	537
	Cash on hand	2	1
	Add: Short-term bank deposits with original maturity of more than 3 months and less than 12 months	635	2,181
	CASH AND CASH EQUIVALENTS	1,970	2,719
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Balances with banks in current accounts, EEFC accounts and deposit accounts	2,870	1,333
	Cash on hand	2	2
	Add: Short-term bank deposits with original maturity of more than 3 months and less than 12 months	1,545	635
	CASH AND CASH EQUIVALENTS	4,417	1,970

Place : Chennai
10th November 2020



BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

V. BHARATHRAM
WHOLE-TIME DIRECTOR

DIN: 08444583

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company for the period ended 30th September, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**Board of Directors
Ultramarine & Pigments Ltd
Mumbai.**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ultramarine & Pigments Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income for the quarter and half year ended 30th September, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended 30th September 2019 have not been reported since the subsidiary was incorporated only on 9th December 2019.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



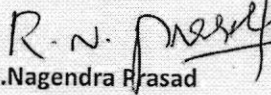
4. The Statement includes the financial results of subsidiary company Ultramarine Specialty Chemicals Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Emphasis of matter**

We draw attention to Note 2 to the consolidated financial results, which describes the management assessment of the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of the above matter.

Date: 10th Nov, 2020
Place : Chennai

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


R. Nagendra Prasad
Partner

Membership No: 203377
UDIN :20203377AAAAEK2131

