



**ULTRAMARINE &
PIGMENTS LTD.**

MANUFACTURERS OF INORGANIC PIGMENTS

Ph: 0091-44-26136700-04 (5 lines)
exports@ultramarinepigments.net
www.ultramarinepigments.net



12-08-2020

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 – Unaudited financial results for the quarter ended 30th June, 2020

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

Scrip Code: 506685

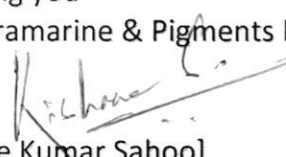
We wish to inform you that the Board of Directors of our Company at their meeting held today approved the unaudited financial results for the quarter ended 30th June, 2020.

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

The meeting was commenced at 11.00 am. and concluded at 1.30 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 consolidated Unaudited Results for the Quarter ended 30th June 2020


		₹ in Lakhs		
Sr. No	Particulars	Consolidated		Year ended
		30-Jun-2020	31-Mar-2020	31-Mar-2020
		Unaudited	Audited (Refer Note No.3)	Audited
I	Revenue From Operations	6,066	7,350	30,618
II	Other Income	258	222	1,152
III	Total Income (I+II)	6,324	7,572	31,770
IV	EXPENSES			
	Cost of materials consumed	2,985	3,129	13,415
	Changes in Inventories of finished goods and work-in-progress	141	29	(106)
	Employee benefits expense	924	1,175	4,819
	Finance costs	21	10	110
	Depreciation and amortization expense	205	211	862
	Other expenses	705	1,282	4,908
	Total expenses (IV)	4,981	5,836	24,008
V	Profit before exceptional items (III-IV)	1,343	1,736	7,762
VI	Exceptional items	-	-	-
VII	Profit before tax (V+VI)	1,343	1,736	7,762
VIII	Tax expense:			
	(1) Current tax	(329)	(464)	(1,888)
	(2) Deferred tax	(14)	21	320
	(3) Tax relating to prior years	-	6	6
IX	Profit for the period (VII-VIII)	1,000	1,299	6,200
X	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	- Remeasurement of Defined benefit plans	(3)	6	(13)
	- Equity instruments through other comprehensive income	2,761	(7,393)	(10,931)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss		-	
	- Remeasurement of Defined benefit plans	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	-	-	-
XI	Total other comprehensive income (A (i - ii) + B(i - ii))	2,759	(7,389)	(10,941)
XII	Total comprehensive income for the period (IX+XI)	3,759	(6,090)	(4,741)
XIII	Paid- up Equity Share Capital (Face value per share ₹2/-)	584	584	584
XIV	Reserves i.e Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)			29,663
XV	Earnings per equity share (Per paid up share of ₹2)			
	(1) Basic (in ₹)	3.43	4.44	21.24
	(2) Diluted (in ₹)	3.43	4.44	21.24

Notes :

- 1 The statement of Audited financial results ("the Statements") of the Group for the quarter ended 30th Jun 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Group at their meeting held on 12th August, 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 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 ended 30th June 2019 are not furnished.
- 4 The figures for the quarter ended 31st March 2020 are the balancing figures of the holding company between the audited figures in respect of full financial year, and the unaudited published figures for the 9 months ended 31st December 2019 of Holding Company.
- 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.

Place : Chennai
Date : 12th August 2020

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



Tara
TARA PARTHASARATHY
JOINT MANAGING DIRECTOR
DIN: 07121058

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

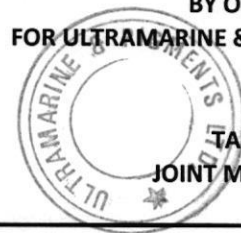
Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 30th June 2020

₹ in Lakhs

Sr No.	Particulars	Consolidated		Year ended
		30-Jun-2020	31-Mar-2020	31-Mar-2020
		Unaudited	Audited (Refer Note No.3)	Audited
1	SEGMENT REVENUE			
a	Laundry & Allied Products	5,256	6,286	26,179
b	IT Enabled Services	806	1,061	4,400
c	Windmill	64	18	310
	TOTAL	6,126	7,365	30,889
	Less : Inter Segment Revenue	(60)	(15)	(271)
	SALES/INCOME FROM OPERATIONS	6,066	7,350	30,618
2	SEGMENT RESULTS			
a	Laundry & Allied Products	1,023	1,468	6,158
b	IT Enabled Services	234	289	963
c	Windmill	30	(20)	155
	TOTAL	1,287	1,737	7,276
	Less: Interest and Finance Charges	(21)	(10)	(110)
	Less: Unallocated Expenditure/Income (Net-off)	77	9	596
	Less: Exceptional Items	-	-	-
	TOTAL PROFIT BEFORE TAX	1,343	1,736	7,762
3	Segment Assets			
a	Laundry & Allied Products	19,203	19,084	19,084
b	IT Enabled Services	1,652	2,084	2,084
c	Windmill	988	1,001	1,001
d	Unallocated / Corporate	19,931	15,974	15,974
	TOTAL SEGMENT ASSETS	41,774	38,143	38,143
4	Segment Liabilities			
a	Laundry & Allied Products	5,500	5,947	5,947
b	IT Enabled Services	1,108	1,045	1,045
c	Windmill	3	11	11
d	Unallocated / Corporate	1,156	893	893
	TOTAL SEGMENT LIABILITIES	7,767	7,896	7,896

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



TARA PARTHASARATHY
JOINT MANAGING DIRECTOR

DIN: 07121058

Place : Chennai

Date : 12th August 2020

Independent Auditor's Review Report on Consolidated Unaudited Quarterly financial results of the Company for the quarter ended 30th June, 2020 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 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 ended 30th June, 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 ended 30th June 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. The company is yet to commence its operations and having no income and expenses for the quarter ended 30th June, 2020.

5. **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.

6. 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.

Place: Chennai

Date: Aug 12, 2020



For Brahmayya & Co.,
Chartered Accountants

Firm Regn No: 000511S

R.N. Prasad
R.Nagendra Prasad

Partner

Membership No: 203377

UDIN : 20203377AAAADA5234

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 30th June 2020

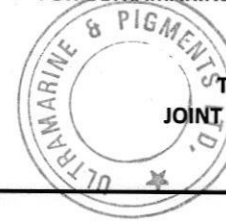
₹ in Lakhs

Sr. No	Particulars	Quarter Ended			Year ended
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020
		Unaudited	Audited (Refer Note No.3)	Unaudited	Audited
I	Revenue From Operations	6,066	7,350	7,069	30,618
II	Other Income	258	222	187	1,152
III	Total Income (I+II)	6,324	7,572	7,256	31,770
IV	EXPENSES				
	Cost of materials consumed	2,985	3,129	3,228	13,415
	Changes in Inventories of finished goods and work-in-progress	141	29	(338)	(106)
	Employee benefits expense	924	1,175	1,147	4,819
	Finance costs	21	10	26	110
	Depreciation and amortization expense	205	211	210	862
	Other expenses	705	1,281	1,168	4,907
	Total expenses (IV)	4,981	5,835	5,441	24,007
V	Profit before exceptional items (III-IV)	1,343	1,737	1,815	7,763
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V+VI)	1,343	1,737	1,815	7,763
VIII	Tax expense:				
	(1) Current tax	(329)	(464)	(510)	(1,888)
	(2) Deferred tax	(14)	21	172	320
	(3) Tax relating to prior years	-	6	-	6
IX	Profit for the period (VII-VIII)	1,000	1,300	1,477	6,201
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	(3)	6	(7)	(13)
	- Equity instruments through other comprehensive income	2,761	(7,393)	(2,321)	(10,931)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	1	(2)	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	-	-	-	-
XI	Total other comprehensive income (A (i - ii) + B (i - ii))	2,759	(7,389)	(2,326)	(10,941)
XII	Total comprehensive income for the period (IX+XI)	3,759	(6,089)	(849)	(4,740)
XIII	Paid- up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584
XIV	Reserves i.e Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)				29,664
XV	Earnings per equity share (Per paid up share of ₹2)				
	(1) Basic (in ₹)	3.43	4.44	5.06	21.24
	(2) Diluted (in ₹)	3.43	4.44	5.06	21.24

Notes :

- 1 The statement of Audited financial results ("the Statements") of the Company for the quarter ended 30th Jun 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th August, 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 quarter ended 31st March 2020 are the balancing figures between the audited figures in respect of full financial year, and the unaudited published figures for the 9 months ended 31st December 2019.
- 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.

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



Tara
TARA PARTHASARATHY
JOINT MANAGING DIRECTOR
DIN: 07121058

Place : Chennai
Date : 12th August 2020

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

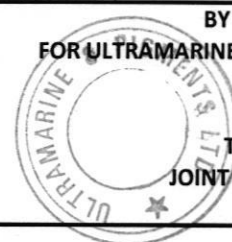
Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31st March 2020

₹ in Lakhs

Sr No.	Particulars	Quarter Ended			Year ended
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020
		Unaudited	Audited (Refer Note No.3)	Unaudited	Audited
1	SEGMENT REVENUE				
a	Laundry & Allied Products	5,256	6,286	5,995	26,179
b	IT Enabled Services	806	1,061	1,069	4,400
c	Windmill	64	18	79	310
	TOTAL	6,126	7,365	7,143	30,889
	Less : Inter Segment Revenue	(60)	(15)	(74)	(271)
	SALES/INCOME FROM OPERATIONS	6,066	7,350	7,069	30,618
2	SEGMENT RESULTS				
a	Laundry & Allied Products	1,023	1,468	1,543	6,158
b	IT Enabled Services	234	289	188	963
c	Windmill	30	(20)	47	155
	TOTAL	1,287	1,737	1,778	7,276
	Less: Interest and Finance Charges	(21)	(10)	(26)	(110)
	Less: Unallocated Expenditure/Income (Net-off)	77	10	63	597
	Less: Exceptional Items	-	-	-	-
	TOTAL PROFIT BEFORE TAX	1,343	1,737	1,815	7,763
3	Segment Assets				
a	Laundry & Allied Products	19,201	19,084	15,128	19,084
b	IT Enabled Services	1,652	2,084	2,280	2,084
c	Windmill	988	1,001	1,015	1,001
d	Unallocated / Corporate	19,931	15,975	25,055	15,975
	TOTAL SEGMENT ASSETS	41,772	38,144	43,478	38,144
4	Segment Liabilities				
a	Laundry & Allied Products	5,498	5,947	3,258	5,947
b	IT Enabled Services	1,108	1,045	1,376	1,045
c	Windmill	3	11	2	11
d	Unallocated / Corporate	1,156	893	1,343	893
	TOTAL SEGMENT LIABILITIES	7,765	7,896	5,979	7,896

Place : Chennai
Date : 12th August 2020

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



TARA PARTHASARATHY
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

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 ended 30th June, 2020

₹ in Lakhs

Particulars	Standalone				Consolidated		
	Quarter Ended			Year ended	Quarter Ended		Year ended
	30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020	30-Jun-2020	31-Mar-2020	31-Mar-2020
	Unaudited	Audited (Refer Note No.3)	Unaudited	Audited	Unaudited	Audited (Refer Note No.3)	Audited
Total Income from operations (net)	6,324	7,572	7,256	31,770	6,324	7,572	31,770
Net Profit / (Loss) for the period before Tax (before Exceptional / Extraordinary items)	1,343	1,737	1,815	7,763	1,343	1,736	7,762
Net Profit / (Loss) for the period before Tax (after Exceptional / Extraordinary items)	1,343	1,737	1,815	7,763	1,343	1,736	7,762
Net Profit / (Loss) for the period after tax (after Exceptional / Extraordinary items)	1,000	1,300	1,477	6,201	1,000	1,299	6,200
Total Comprehensive Income for the period (comprising of Profit / (Loss) for the period (after tax) and other comprehensive income (after tax))	3,759	(6,089)	(849)	(4,740)	3,759	(6,090)	(4,741)
Equity Share Capital	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)				29,663			29,663
Earning Per Share (of Rs.2/- each) (for continuing & discontinued operations)							
1. Basic	3.43	4.44	5.06	21.24	3.43	4.44	21.24
2. Diluted	3.43	4.44	5.06	21.24	3.43	4.44	21.24

Note:

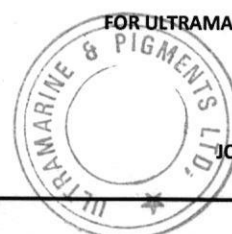
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website, 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 12th August, 2020.

3. The figures for the quarter ended 31st March 2020 are the balancing figures of the holding company between the audited figures in respect of full financial year, and the unaudited published figures for the 9 months ended 31st December 2019 of Holding Company.

BY ORDER OF THE BOARD

FOR ULTRAMARINE & PIGMENTS LIMITED



Tara
TARA PARTHASARATHY
JOINT MANAGING DIRECTOR

Place : Chennai

Date : 12th August 2020

DIN: 07121058

Independent Auditor's Review Report of Standalone Unaudited Quarterly Financial Results of the Company for the quarter ended 30th June, 2020 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 ended 30th June, 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. 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.

5. 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

Brahmayya & co.

Chartered Accountants

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 : 12th Aug, 2020

Place : Chennai



For BRAHMAYYA & CO.,
CHARTERED ACCOUNTANTS

Firm Regn No: 000511S

R. N. Prasad
R. NAGENDRA PRASAD

Partner

Membership No. 203377

UDIN: 20203377AAAACZ1994