



MANUFACTURERS OF INORGANIC PIGMENTS

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**The Manager - Listing Compliance
BSE Limited
P. J. Towers, 25th floor, Dalal street, Fort,
Mumbai -400 001**

July 21, 2023

Scrip code-506685

Dear Sirs,

Sub-Summary of 62nd Annual General Meeting proceedings held on July 21, 2023

In accordance with Regulation 30 read with Schedule III-Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, summary of 62nd Annual General Meeting of the Company was held on July 21, 2023 at 3.00 PM(IST) and concluded at 4.35 PM (IST) at "The Mysore Association Auditorium", 393, Bhaudaji Road, Matunga C – Rly , Mumbai – 400 019.

For Ultramarine & Pigments Ltd

**Kishore Kumar Sahoo
Company Secretary**

Summary of proceedings:

Date of the meeting	July 21, 2023
Total no. of shareholders on record date i.e., July 14, 2023	23,490
No. of shareholders present in the meeting in person or through proxy	
Promoter and promoter group	5
Public	58
Through proxy	5
Total	68

Directors present in person:

- | | |
|---------------------------|--------------------------------------------------------|
| 1. Mr. R. Sampath | - Chairman |
| 2. Ms. Tara Parthasarathy | - Managing Director |
| 3. Mr. V. Bharathram | - Managing Director |
| 4. Mr. R. Senthil Kumar | - Whole-time Director |
| 5. Mr. Harsh Gandhi | - Independent Director |
| 6. Mr. Navin M. Ram | - Independent Director |
| 7. Mr. Rajeev M. Pandia | - Independent Director and Chairman of NRC |
| 8. Mr. C.R. Chandra Bob | - Independent Director and chairman of Audit Committee |
| 9. Ms. Hemalatha Mohan | - Additional Director (Independent category) |

In attendance:

Mr. S Ramanan	Chief Financial Officer
Mr. Kishore Kumar Sahoo	Company Secretary and compliance officer
Ms. Vishaka Ramanathan	Asst. Company Secretary

Auditors:

Mr. R N Prasad, representative of M/s Brahmayya & Co., Chennai-Statutory auditors

Mr. Manoj Mimani, representative of M/s R M Mimani & Associates LLP, Practicing Company Secretaries, Mumbai-Secretarial auditor

Mr. R Sampath, chaired the meeting and welcomed the shareholders to the meeting. After confirming that requisite quorum was present, he called the meeting to order.

The chairman introduced the Directors, Key Managerial Personnel for the meeting. He apprised that representatives of M/s Brahmayya & Co., Statutory auditors; M/s R M Mimani & Co., Secretarial auditors were present for the said meeting.

The Board of directors at the meeting held on May 19, 2023 appointed M/s R M Mimani & Associates, LLP, Practicing Company Secretaries as the scrutinizer to scrutinize the e-voting process and ballot papers and for producing the report in a prescribed form MGT-13 within two working days from the conclusion of the meeting.

The chairman stated that all the statutory registers were available for the physical inspection of the members throughout the meeting. Further, remote e-voting was provided to the shareholders from July 17, 2023 till July 20, 2023 and during the meeting for the resolutions envisaged in the notice convening the 62nd Annual General Meeting.

In the chairman address to the shareholders, he highlighted on global and domestic economic scenario, vertical wise business performance, challenges encountered, phases of business expansions and answered to the queries raised by a few shareholders.

The below resolutions were transacted during the meeting:

Ordinary business:

- a. Adoption of audited standalone and consolidated financial statements for the FY ended March 31, 2023 along with the reports of the Board of Directors and auditors thereon.
- b. Declaration of dividend of Rs 5/- per share of face value of Rs 2/- each for the FY ended March 31, 2023
- c. Appointment of Mr. R Senthil Kumar (DIN-07506927) who retires by rotation, being eligible and offers himself for re-appointment.

Mr. R Sampath, being a director interested in the items comprising from (d) to (g) vacated the chair and handed over to Mr. Rajeev Pandia to chair the meeting for the below mentioned items.



Special business:

- d. Appointment of Mrs Indira Sundararajan (DIN-00092203) as a Non-executive director and Non-independent director via ***Special resolution.***
- e. Appointment of Mrs Hemalatha Mohan(DIN-07233344) as an Independent director for a term consisting of 5 years via ***Special resolution.***
- f. Appointment of Mr. B K Sethuram(DIN-03498701) as an Independent director for a term consisting of 5 years via ***Special resolution.***
- g. Change in designation of Mr. V Bharathram (DIN-08444583) from whole-time director to Managing director.

Thereafter, Mr. R Sampath re-occupied the chair

- h. Payment of commission to Mr. R Senthil Kumar, whole-time director for FY 2023-24
- i. Ratification of remuneration to cost auditors for FY 2023-24

Mr. R Sampath, Chairman mentioned that the result of remote e-voting and poll will be declared on receipt of Scrutinizer report and the same will be intimated to the exchange within two working days from the conclusion of the said meeting in accordance with SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information is available on the website of the company viz., www.ultramarinepigments.net

The chairman thanked the shareholders for their valuable participation.

Kindly take the same on record.

For Ultramarine & Pigments Ltd

Kishore Kumar Sahoo
Company Secretary