

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

May 22, 2023

Dear Sirs,


Sub- Annual Secretarial Compliance Report for FY 2022-23

Scrip Code- 506685

Kindly find the enclosed Annual Secretarial Compliance Report for FY 2022-23 obtained from M/s R M Mimani & Associates LLP, Practicing Company Secretaries dated May 19, 2023 in accordance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Thanking you,  
For Ultramarine & Pigments Ltd



[Kishore Kumar Sahoo]  
Company Secretary  
Encl: A/a

**The Board of Directors**

**Ultramarine & Pigments Limited**  
[CIN: L24224MH1960PLC011856]  
Thirumalai House Road No 29  
Near Sion Hill Fort, Sion East,  
Mumbai - 400022.

We have been engaged by **Ultramarine & Pigments Limited** (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Security Code: 506685), to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For **R M MIMANI & ASSOCIATES LLP**  
[Company Secretaries]  
[Firm Registration No. L2015MH1008300]

*Ranjana Mimani*

**Ranjana Mimani**  
(Partner)

FCS No: 6271  
CP No: 4234  
PR No.: 1065/2021



UDIN: F006271E000335919

Place: Mumbai  
Dated: May 19, 2023

Secretarial Compliance Report  
of

Ultramarine & Pigments Limited for the year ended March 31, 2023

[Under regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Ultramarine & Pigments Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended on March 31, 2023 ("Review Period") in respect of compliance with the provisions of:
  - a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there-under; and
  - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not applicable as there was no reportable event during the review period]**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable as there was no reportable event during the review period]**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not applicable as there was no reportable event during the review period]**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable as there was no reportable event during the review period]**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

and circulars/ guidelines issued there-under;

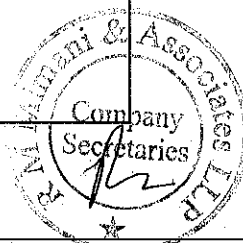
Based on the above examination, we hereby report that;

- (a) During the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/N/A)	Observations /Remarks by PCS*
		A	

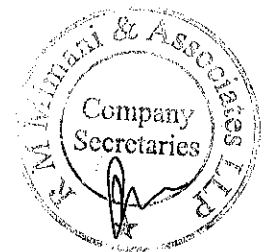


1.	<p><b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2.	<p><b>Adoption and timely updating of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations /circulars/guidelines issued by SEBI</li> </ul>	Yes	Nil
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to their relevant document(s)/section of the website</li> </ul>	Yes	Nil
4.	<p><b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	N.A.	Nil
6.	<p><b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p><b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil



8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes  Yes	Nil  Nil
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Some of the disclosures has been submitted by the Company, with manual signature instead of with digital signature as required under SEBI Circular dated August 01, 2022 with effect from September 01, 2022
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p><b>Actions taken by SEBI or Stock Exchange (s), if any:</b></p> <p>No action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.</p>	N.A.	Nil
12.	Additional Non-compliances, if any:	N. A	Nil

(b) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 [Not applicable as there was no reportable event during the review period]



**R M MIMANI & ASSOCIATES LLP**  
**COMPANY SECRETARIES**

(c) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder. Except in respect of matters specified below:

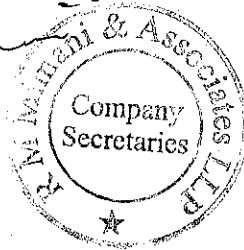
Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Initial Disclosure by Large Corporate	SEBI Circular No. SEBI/HO/DDHS/CI R/P/2018/144 dated November 26, 2018	Nil	Nil	Nil	Delay in filing by 21 days	Nil	Nil	Nil	Nil

(d) The listed entity has taken the following actions to comply with the observations made in previous reports [Not applicable, as there was no observation made in previous report.]

For R M MIMANI & ASSOCIATES LLP  
[Company Secretaries]  
[Firm Registration No. L2015MH008300]

*Ranjana Mimani*

**Ranjana Mimani**  
**(Partner)**  
FCS No: 6271  
CP No: 4234  
PR No.: 1065/2021



UDIN: F006271E000335919

Place: Mumbai  
Dated: May 19, 2023