

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

May 13, 2023

Dear Sirs,

Sub- Intimation of credit rating

Scrip Code- 506685

Pursuant to Regulation 30 read with Para A Schedule III of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that ICRA Ltd has reaffirmed the long term rating of [ICRA]A+ and the short term rating of [ICRA] A1+ to the bank facilities and that the outlook on the long-term rating is stable.

The copy of the said rating is enclosed.

Kindly take the above information on record.

Thanking you,  
For Ultramarine & Pigments Ltd



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



ICRA

ICRA Limited

Ref: ICRA/Ultramarine And Pigments Limited/12052023/3

Date: May 12, 2023

Mr. V Bharathram

Whole Time Director  
Ultramarine And Pigments Limited  
556, Vanagaram Road, Ambattur  
Chennai - 600053

Dear Sir,

**Re: Surveillance of ICRA-assigned Credit Rating for Rs. 15.00 crore bank facilities and Enhancement of Rs. 52.49 crore bank facilities of Ultramarine And Pigments Limited.**

Please refer to our letter dated May 12, 2023 (Ref: ICRA/Ultramarine And Pigments Limited/12052023/1), communicating that the rating committee of ICRA has reaffirmed the long term rating of [ICRA]A+ (pronounced ICRA A plus) and also reaffirmed the short term rating of [ICRA]A1+ (pronounced ICRA A one plus) assigned earlier to the Rs 15.00 crore bank facilities of your Company, and has assigned a long-term rating of [ICRA]A+ (pronounced ICRA A plus) and a short-term rating of [ICRA]A1+ (pronounced ICRA A one plus) to the captioned bank facilities of Rs. 52.49 crore and that the Outlook on the long-term rating is Stable.

Please note that as we are changing the addressee in the above-mentioned letter, the revised rating communication letter (Ref: ICRA/Ultramarine And Pigments Limited/12052023/2) is shared with you, attached for your reference, which supersedes our earlier rating communication letter dated May 12, 2023 (Ref: ICRA/Ultramarine And Pigments Limited/12052023/1)

We thank you for your kind cooperation extended during the rating exercise. Please let us know if you need any clarification.

With kind regards,  
Yours sincerely,  
For ICRA Limited

Digitally signed by SABYASACHI MAJUMDAR

Date: 2023.05.12 16:07:21 +05'30'

Sabyasachi Majumdar  
Senior Vice President and Group Head  
[sabyasachi@icraindia.com](mailto:sabyasachi@icraindia.com)

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
DLF Cyber City, Phase II  
Gurugram - 122002, Haryana

Tel. : +91.124.4545300  
CIN : L74999DL1991PLC042749

Website : [www.icra.in](http://www.icra.in)  
Email : [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk : +91.9354738909

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

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