

The Manager,
Listing Department,
BSE Limited.,
P.J Towers, Dalal Street, Fort
Mumbai – 400 001

July 25, 2022

Dear Sirs,

**Sub: Summary of the Proceedings of the 61st Annual General Meeting held on
July 25, 2022**

Scrip Code: 506685

Pursuant to Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed the summary of the proceedings of the 61st Annual General Meeting (“AGM”) of the Company held on Monday, July 25, 2022 at 4.00 pm(IST) and concluded at 5.05 pm(IST) through Video Conferencing (VC) / Other Audio Video Means (OAVM).

Thanking you

For Ultramarine & Pigments Limited



[Kishore Kumar Sahoo]
Company Secretary



Summary of proceedings:

Date of the AGM	Monday, 25 th July, 2022
Total number of shareholders on record date, i.e. 15 th July, 2022	23,311
No. of shareholders present in the meeting either in person or through proxy Not applicable	
Promoters and Promoter group	Nil
Public	
Total	
No. of shareholders attended the meeting through Video conferencing / Other Audio Visual Means	
Promoters and Promoter group	9
Public	58
Total	67

In accordance with various Ministry of Corporate Affairs("MCA") Circulars and Securities and Exchange Board of India (SEBI) Circulars, the 61st AGM of the Company was held on Monday, 25th July, 2022 at 4.00 p.m. (IST) and ended at 5.05 p.m (IST) through Video Conference ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of its Members at a common venue, to transact the business as stated in the AGM Notice dated May 24, 2022 ('Notice').



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The summary is as follows:

Present through Video Conferencing:

- | | |
|-----------------------------|---|
| 1. Mr. R. Sampath | - Non-Executive Chairman |
| 2. Mrs. Indira Sundararajan | - Non-Executive Vice Chairperson |
| 3. Ms. Tara Parthasarathy | - Joint Managing Director |
| 4. Mr. V. Bharathram | - Whole-time Director |
| 5. Mr. R. Senthil Kumar | - Whole- time Director |
| 6. Mr. Nimish U. Patel | - Independent Director |
| 7. Mr. C. R. Chandra Bob | - Independent Director- Chairman, Audit Committee & CSR Committee |
| 8. Mr. Rajeev M. Pandia | - Independent Director-Chairman, Nomination & Remuneration Committee |
| 9. Mr. Navin Muthu Ram | - Independent Director -Chairman, Stakeholders relationship Committee |
| 10. Dr. Mrs. P. Arunasree | - Independent Director |
| 11. Mr. Harsh R. Gandhi | - Independent Director |

In Attendance:

- | | |
|-------------------------|---------------------------|
| Mr. S. Ramanan | - Chief Financial Officer |
| Mr. Kishore Kumar Sahoo | - Company Secretary |

Invitee:

- | | |
|------------------------|--|
| M.K. Santhanaraman | - M S Krishnaswamy & Co.,
Internal Auditors |
| Mr. G. Sundaresan | - GSVK & Co., Cost Auditors |
| Mr. R. Nagendra Prasad | - Brahmayya & Co., Statutory Auditors |
| Mr. Manoj Mimani | - R. M. Mimani & Associates LLP
Secretarial Auditor & Scrutiniser |

Total Shareholders present at the meeting: 67

Mr. R. Sampath, Chaired the meeting. He welcomed the shareholders to the meeting and after confirming the requisite quorum was present, he called the meeting to order.



The Chairman mentioned that in view of the continued COVID-19 pandemic, and in compliance with the Circulars issued by Ministry of Corporate Affairs and SEBI, the 61st Annual General Meeting of the Company was held through Video Conferencing / Other Audio Video Means (OAVM).

The Chairman introduced the Directors, Key Managerial Personnel of the Company, who attended through Video conferencing.

Thereafter the Chairman apprised that, representatives of Brahmayya & Co. Chartered Accountants, Statutory Auditors, M. S. Krishnaswamy & Co. Internal auditors, GSVK & Co. Cost auditors, R M Mimani & Associates LLP , Secretarial Auditors were also present at the Meeting through Video Conferencing / Other Audio Video Means (OAVM).

Further, R M Mimani & Associates LLP were appointed as the Scrutinizer to scrutinize the e- voting process and for producing a report on the same within two working days from the conclusion of the said meeting. The shareholder can access the report from the website of stock exchange viz., www.bseindia.com and on the Company's website viz., <https://www.ultramarinepigments.net/>.

The Chairman stated that the Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or arrangements and Register of Members were available for electronic inspection by the members.

In the Chairman address to the Shareholders, he outlined on the economic Scenario, Segment wise Company's Performance, status of the expansion of the Company's projects, Company's response to the continued COVID - 19 Pandemic, and current year operations.

With the consent of the Members present, the Notice convening the AGM and the Auditor's Report for the year ended March 31, 2022 were taken as read as there were no qualifications, observations or adverse remarks in the Statutory and Secretarial Auditor's Reports.

The Chairman briefed that the Company has provided the facility of remote e – voting and e-voting during the meeting to the Shareholders. Remote e-voting period commenced on 21st July, 2022 and ended on 24th July, 2022. Members also had the facility of voting during the meeting.



The Chairman invited queries from the members, who have registered themselves as speakers on FIFO basis. The relevant information and clarification was given by the Chairman.

The below resolutions were transacted during the meeting as an Ordinary Resolution.

- 1) Adoption of Audited Standalone and consolidated Financial Statements for the Financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.
- 2) Declaration of Dividend of Rs.5/-per share of face value of Rs.2/- each for the Financial year ended March 31, 2022.
- 3) Appointment of a Director in place of Ms. Tara Parthasarathy (DIN: 07121058) who retires by rotation, being eligible and offers herself for re- appointment.
- 4) Ceiling limit of commission to Ms. Tara Parthasarathy (DIN.07121058), Joint Managing Director.
- 5) Ceiling limit of commission to Mr. V. Bharathram (DIN.08444583), Whole-time Director.
- 6) Approval to the material related party transaction for the financial year ended March 31, 2022.
- 7) Ratification of the remuneration of GSVK & Co. Cost Auditors of the Company for the financial year ended March 31, 2022.

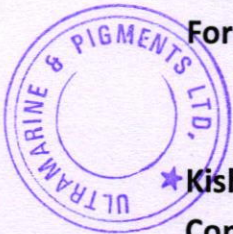
Lastly, the Chairman thanked the Members and Directors for their participation.

Kindly take the same in record and confirm Compliance.

Thanking you.

Yours faithfully,

For Ultramarine & Pigments Limited



***Kishore Kumar Sahoo**
Company Secretary