



**ULTRAMARINE &  
PIGMENTS LTD.**

**MANUFACTURERS OF INORGANIC PIGMENTS**

556, Vanagaram Road,  
Ambattur, Chennai - 600 053. India.  
Phone : 0091-44- 26136700 - 26136704 (5 Lines)  
Fax : 0091-44- 26821201  
E-Mail : [exports@ultramarinepigments.net](mailto:exports@ultramarinepigments.net)  
Website : [www.ultramarinepigments.net](http://www.ultramarinepigments.net)  
CIN : L24224MH1960PLC011856

01-06-2020

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

Dear Sirs,

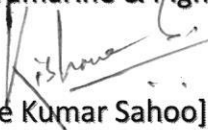
**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of COVID – 19 pandemic on the Company**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020 and further to earlier disclosure on the subject dated 24<sup>th</sup> March, 26<sup>th</sup> March, and 20<sup>th</sup> April, 2020, an update relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company and the current status is attached.

Kindly take this disclosure on your records.

Thanking you,

For Ultramarine & Pigments Ltd.,

  
[Kishore Kumar Sahoo]  
Company Secretary

Certified towards QMS 9001 / ISO 14001 / OHSAS 18001

Regd. Office : THIRUMALAI HOUSE  
Road No.29, Sion - East, Mumbai - 400 022.  
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## **COVID-19 Pandemic Situation- Update on Operations**

### **A. Impact on the business, ability to maintain operations including the factories**

Both plants at Ambattur & Ranipet were shut down from 17<sup>th</sup> March, 2020 as a precautionary measure on account of COVID – 19 pandemic. Operations were hit substantially till the 1<sup>st</sup> week of May 2020, when lockdown was gradually lifted.

Since surfactants were classified as essential following the MHA clarification, the sulphonation plant in Ranipet reopened for operations from 6<sup>th</sup> April with a skeleton crew in compliance with the norms imposed by State Government. The pigments plants at both Ambattur and Ranipet became partially operational from 19<sup>th</sup> April. Logistics & supply chain have posed serious issues as movement of goods were restricted between districts & states.

Our Depots at Mumbai & Delhi are non-functional due to severity of virus impact in those areas.

### **B. Impact of COVID-19 on capital and financial resources, profitability, liquidity position, ability to service debt, assets and internal financial reporting and control**

The Company has adequate banking limits and liquid investments to meet working capital requirement. The strong balance sheet of the Company will help in raising adequate resources to meet both long term & short term needs.

We have embarked upon a Company-wide initiative to bring down costs and conserve cash. This is well supported by employees and benefits will accrue as a result of these initiatives.



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Due to our limited operations in the last 2 months, we conserved our resources to meet contingencies arising out of prolonged disruption. The COVID-19 crisis is expected to adversely affect the profitability during the first half of this year.

The Company has taken adequate measures to avoid incremental risk to recoverability of assets (Inventories, investments, receivables, etc.) There is no impact on internal financial controls due to this situation.

### **C. Impact of COVID-19 on supply chain**

The disruption in the supply chain is expected to ease as most of the vendors are keen to re-start their production. Export & Import continued to pose challenges, as there were initial delays at the ports for loading and unloading. While this has eased in recent weeks, we do anticipate delays from international vendors due to similar problems in other countries.

Capacity utilization may improve depending on the demand and liquidation of inventory.

### **D.Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business**

The Company is well positioned to fulfil its obligations and does not foresee any significant impact on the business due to non-fulfilment of the obligations by any party.

### **E.Impact of COVID-19 on Project under implementation**

Due to lock down, contractors and workmen have left the site. Execution will gather momentum after they reassemble. We anticipate 6 to 9 months delay in completion of our Sulphonation project at Naidupet.

### **F. Annual Audited Accounts – FY 20**

The annual audited accounts is approved by the Board today (01.06.2020).

For **Ultramarine & Pigments Limited.**,

S. Ramanan  
Chief Financial Officer

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