

11-02-2021

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

Dear Sirs,

Sub: Outcome of the Board meeting

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 506685

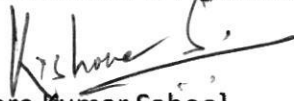
We wish to inform you that the Board of Directors of our Company at their meeting held today approved *inter alia* the unaudited financial results for the 3rd quarter and Nine months ended 31st December, 2020.

Statement of consolidated and standalone unaudited financial results, Segment-wise revenue, results & capital employed for the 3rd quarter and nine months ended 31st December, 2020 respectively together with limited review report of the statutory auditors are enclosed.

The meeting was commenced at 3.00 pm. and concluded at 06.20 pm.

We request you to please take the same on record.

Thanking you
For Ultramarine & Pigments Ltd.,


[Kishore Kumar Sahoo]
Company Secretary

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Statement of Consolidated Unaudited Results for the Quarter and Nine months ended 31st Dec 2020

₹ in Lakhs

Sr. No	Particulars	Quarter Ended		Nine Months ended	Year ended
		31-Dec-2020	30-Sep-2020	31-Dec-2020	31-Mar-2020
		Unaudited		Unaudited	Audited
I	Revenue From Operations	8,398	7,669	22,133	30,618
II	Other Income	202	336	797	1,152
III	Total Income (I+II)	8,600	8,005	22,930	31,770
IV	EXPENSES				
	Cost of materials consumed	3,609	3,626	10,220	13,415
	Changes in Inventories of finished goods and work-in-progress	16	(241)	(84)	(106)
	Employee benefits expense	1,106	996	3,025	4,819
	Finance costs	10	17	48	110
	Depreciation and amortization expense	201	207	613	862
	Other expenses	1,297	1,085	3,087	4,908
	Total expenses (IV)	6,239	5,690	16,909	24,008
V	Profit before tax (III-IV)	2,361	2,315	6,021	7,762
VI	Tax expense:				
	(1) Current tax	(605)	(558)	(1,492)	(1,887)
	(2) Deferred tax	1	(35)	(47)	320
	(3) Tax relating to prior years	-	-	-	6
VII	Profit for the period (V-VI)	1,757	1,722	4,482	6,200
VIII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	(3)	(3)	(10)	(13)
	- Equity instruments through other comprehensive income	4,929	5,614	13,304	(10,931)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	- Remeasurement of Defined benefit plans	1	1	3	3
	- Equity instruments through other comprehensive income	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
IX	Total other comprehensive income (A (i - ii) + B (i - ii))	4,927	5,612	13,297	(10,941)
X	Total comprehensive income for the period (VII+IX)	6,684	7,334	17,779	(4,741)
XI	Paid- up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584
XII	Reserves i.e Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)				29,663
XIII	Earnings per equity share (Per paid up share of ₹2)				
	(1) Basic (in ₹)	6.02	5.89	15.35	21.24
	(2) Diluted (in ₹)	6.02	5.89	15.35	21.24



Tara
2

Notes :

- 1 The statement of unaudited financial results ("the Statements") of the Group for the quarter ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Group at their meeting held on 10th November, 2020. The reports of the statutory auditors are unqualified. The Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has ensured that the operations of the group have been resumed in a phased manner in compliance with the directives of both State and Central Governments. The group has considered both internal and external information while finalizing various estimates in relation to the carrying value of all its assets upto the date of approval of the financial results by the Board of Directors and expected to recover the carrying value of its assets. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally and the group will continue to closely monitor any material changes to future economic conditions
- 3 As the Subsidiary Company was incorporated on 9th December 2019, the figures for corresponding quarter and nine months ended 31st December 2019 are not furnished.
- 4 The Group has successfully commissioned the Sulphonation plant set up at Plot No. 59A, 60 & 61, Andhra Pradesh Industrial Infrastructure Corporation (APIIC) Industrial Park, Naidupet, SPSR Nellore in the state of Andhra Pradesh to manufacture surfactants / specialty chemicals. The commercial production of the plant commenced on 8th January 2021.
- 5 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period /year.

Place : Chennai
Date : 11th February 2021



BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

TARA PARTHASARATHY
JOINT MANAGING DIRECTOR
DIN: 07121058

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31st December 2020

₹ in Lakhs

Sr No.	Particulars	Quarter Ended		9 Months ended	Year ended
		31-Dec-2020	30-Sep-2020	31-Dec-2020	31-Mar-2020
		Unaudited		Unaudited	Audited
1	SEGMENT REVENUE				
a	Laundry & Allied Products	7,621	6,910	19,787	26,179
b	IT Enabled Services	768	734	2,308	4,400
c	Windmill	66	154	284	310
	TOTAL	8,455	7,798	22,379	30,889
	Less : Inter Segment Revenue	(57)	(129)	(246)	(271)
	CLLES/INCOME FROM OPERATIONS	8,398	7,669	22,133	30,618
2	SEGMENT RESULTS				
a	Laundry & Allied Products	2,084	1,842	4,950	6,158
b	IT Enabled Services	209	329	771	963
c	Windmill	72	116	218	155
	TOTAL	2,365	2,287	5,939	7,276
	Less: Interest and Finance Charges	(9)	(18)	(48)	(110)
	Less: Unallocated Expenditure/Income (Net-off)	7	45	130	596
	Less: Exceptional Items	-	-	-	-
	TOTAL PROFIT BEFORE TAX	2,361	2,315	6,021	7,762
3	Segment Assets				
a	Laundry & Allied Products	22,510	20,516	22,510	19,084
b	IT Enabled Services	1,337	1,429	1,337	2,084
c	Windmill	887	1,000	887	1,001
d	Unallocated / Corporate	32,129	26,249	32,129	15,974
	TOTAL SEGMENT ASSETS	56,863	49,194	56,863	38,143
4	Segment Liabilities				
a	Laundry & Allied Products	7,008	6,021	7,008	5,947
b	IT Enabled Services	680	728	680	1,045
c	Windmill	1	12	1	11
d	Unallocated / Corporate	1,149	1,092	1,149	893
	TOTAL SEGMENT LIABILITIES	8,838	7,853	8,838	7,896

Place : Chennai
Date : 11th February 2021



BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED


TARA PARTHASARATHY
 JOINT MANAGING DIRECTOR
 DIN: 07121058

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company for the period ended 31st December, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors
Ultramarine & Pigments Ltd
Mumbai.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ultramarine & Pigments Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income for the quarter ended 31st December, 2020 and year to date results for the period 1st April 2020 to 31st December 2020 together with notes thereon ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and period ended 31st December 2019 have not been reported since the subsidiary was incorporated only on 9th December 2019.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

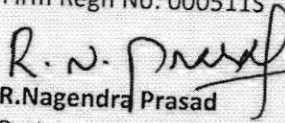
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the financial results of subsidiary company **Ultramarine Specialty Chemicals Limited.**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 11th February, 2021
Place : Chennai

For Brahmayya & Co.,
Chartered Accountants
Firm Regn No: 000511S


R. Nagendra Prasad
Partner



Membership No: 203377
UDIN : 21203377AAAAABO9258

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Statement of Standalone Unaudited Results for the Quarter and Nine Months ended 31st Dec 2020

₹ in Lakhs							
Sr. No	Particulars	Quarter Ended			Nine Months ended		Year ended
		31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
		Unaudited			Unaudited		Audited
I	Revenue From Operations	8,398	7,669	8,199	22,133	23,268	30,618
II	Other Income	202	336	171	797	930	1,152
III	Total Income (I+II)	8,600	8,005	8,370	22,930	24,198	31,770
IV	EXPENSES						
	Cost of materials consumed	3,609	3,626	3,313	10,220	10,286	13,415
	Changes in Inventories of finished goods and work-in-progress	16	(241)	84	(84)	(135)	(106)
	Employee benefits expense	1,106	996	1,269	3,025	3,644	4,819
	Finance costs	10	17	23	48	100	110
	Depreciation and amortization expense	201	207	218	613	651	862
	Other expenses	1,297	1,085	1,345	3,087	3,626	4,907
	Total expenses (IV)	6,239	5,690	6,252	16,909	18,172	24,007
V	Profit before tax (III-IV)	2,361	2,315	2,118	6,021	6,026	7,763
VI	Tax expense:						
	(1) Current tax	(605)	(558)	(540)	(1,492)	(1,424)	(1,888)
	(2) Deferred tax	1	(35)	(3)	(47)	299	320
	(3) Tax relating to prior years	-	-	-	-	-	6
VII	Profit for the period (V-VI)	1,757	1,722	1,575	4,482	4,901	6,201
VIII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	(3)	(3)	(7)	(10)	(20)	(13)
	- Equity instruments through other comprehensive income	4,929	5,614	266	13,304	(3,538)	(10,931)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	- Remeasurement of Defined benefit plans	1	1	2	3	5	3
	- Equity instruments through other comprehensive income	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
IX	Total other comprehensive income (A (i - ii) + B (i - ii))	4,927	5,612	261	13,297	(3,553)	(10,941)
X	Total comprehensive income for the period (VII+IX)	6,684	7,334	1,836	17,779	1,348	(4,740)
XI	Paid- up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584	584	584
XII	Reserves i.e Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)						29,664
XIII	Earnings per equity share (Per paid up share of ₹2)						
	(1) Basic (in ₹)	6.02	5.89	5.38	15.35	16.79	21.24
	(2) Diluted (in ₹)	6.02	5.89	5.38	15.35	16.79	21.24



Notes :

- 1 The statement of unaudited financial results ("the Statements") of the Company for the quarter ended 31st December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th February, 2021. The reports of the statutory auditors are unqualified. The Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The company has ensured that the operations of the company have been resumed in a phased manner in compliance with the directives of both State and Central Governments. The company has considered both internal and external information while finalizing various estimates in relation to the carrying value of all its assets upto the date of approval of the financial results by the Board of Directors and expected to recover the carrying value of its assets. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally and the company will continue to closely monitor any material changes to future economic conditions
- 3 The Company has successfully commissioned the Sulphonation plant set up at Plot No. 59A, 60 & 61, Andhra Pradesh Industrial Infrastructure Corporation (APIIC) Industrial Park, Naidupet, SPSR Nellore in the state of Andhra Pradesh to manufacture surfactants / specialty chemicals. The commercial production of the plant commenced on 8th January 2021.
- 4 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period /year.

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED



Tara
TARA PARTHASARATHY
JOINT MANAGING DIRECTOR
DIN: 07121058

Place : Chennai
Date : 11th February 2021

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Standalone Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended 31st December 2020

₹ in Lakhs

Sr No.	Particulars	Quarter Ended			9 Months ended		Year ended
		31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
		Unaudited			Unaudited		Audited
1	SEGMENT REVENUE						
a	Laundry & Allied Products	7,621	6,910	7,082	19,787	19,893	26,179
b	IT Enabled Services	768	734	1,111	2,308	3,339	4,400
c	Windmill	66	154	75	284	292	310
	TOTAL	8,455	7,798	8,268	22,379	23,524	30,889
	Less : Inter Segment Revenue	(57)	(129)	(69)	(246)	(256)	(271)
	SALES/INCOME FROM OPERATIONS	8,398	7,669	8,199	22,133	23,268	30,618
2	SEGMENT RESULTS						
a	Laundry & Allied Products	2,084	1,842	1,866	4,950	4,690	6,158
b	IT Enabled Services	209	329	237	771	674	963
c	Windmill	72	116	11	218	175	155
	TOTAL	2,365	2,287	2,114	5,939	5,539	7,276
	Less: Interest and Finance Charges	(9)	(17)	(23)	(48)	(100)	(110)
	Less: Unallocated Expenditure/Income (Net-off)	7	45	27	130	587	597
	Less: Exceptional Items	-	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	2,361	2,315	2,118	6,021	6,026	7,763
3	Segment Assets						
a	Laundry & Allied Products	22,470	20,515	17,962	22,470	17,962	19,084
b	IT Enabled Services	1,338	1,429	1,971	1,338	1,971	2,084
c	Windmill	886	1,000	1,009	886	1,009	1,001
d	Unallocated / Corporate	32,130	26,249	23,899	32,130	23,899	15,975
	TOTAL SEGMENT ASSETS	56,824	49,193	44,841	56,824	44,841	38,144
4	Segment Liabilities						
a	Laundry & Allied Products	6,968	6,020	4,538	6,968	4,538	5,947
b	IT Enabled Services	680	728	1,133	680	1,133	1,045
c	Windmill	1	12	1	1	1	11
d	Unallocated / Corporate	1,149	1,092	1,063	1,149	1,063	893
	TOTAL SEGMENT LIABILITIES	8,798	7,852	6,735	8,798	6,735	7,896

Place : Chennai
Date : 11th February 2021



BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED
Tara
TARA PARTHASARATHY
JOINT MANAGING DIRECTOR
DIN: 07121058

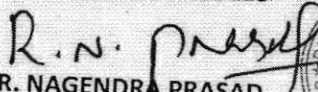
Independent Auditor's Review Report of Standalone Unaudited Quarterly and Year to Date Financial Results of the Company for the period ended 31st December, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Ultramarine & Pigments Ltd
Mumbai.

1. We have reviewed the accompanying statement of unaudited Financial Results ("Statement") of Ultramarine & Pigments Ltd ("the Company"), for the quarter ended 31st December, 2020 and year to date results for the period 1st April 2020 to 31st December 2020 together with notes thereon ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 05th July, 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 11th February, 2021
Place : Chennai

For BRAHMAYYA & CO.,
CHARTERED ACCOUNTANTS
Firm Regn No: 0005115


R. NAGENDRA PRASAD
Partner

Membership No. 203377
UDIN: 21203377AAAABN9111



ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022

Telephone:+91-22-43686200, Fax:+91-22-24011699/24014754

Email-cs@uplamb.net, Website:www.ultramarinepigments.net

Extract of the Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2020

₹ in Lakhs

Particulars	Standalone						Consolidated			
	Quarter Ended			Nine Months ended		Year ended	Quarter Ended		Nine Months ended	Year ended
	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020	31-Dec-2020	30-Sep-2020	31-Dec-2020	31-Mar-2020
	Unaudited			Unaudited		Audited	Unaudited		Unaudited	Audited
Total Income from operations (net)	8,600	8,005	8,370	22,930	24,198	31,770	8,600	8,005	22,930	31,770
Net Profit / (Loss) for the period before Tax (after Exceptional / Extraordinary items)	2,361	2,315	2,118	6,021	6,026	7,763	2,361	2,315	6,021	7,762
Net Profit / (Loss) for the period after tax (after Exceptional / Extraordinary items)	1,757	1,722	1,575	4,482	4,901	6,201	1,757	1,722	4,482	6,200
Total Comprehensive Income for the period (comprising of Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)	6,684	7,334	1,836	17,779	1,348	(4,740)	6,684	7,334	17,779	(4,741)
Equity Share Capital	584	584	584	584	584	584	584	584	584	584
Reserves i.e Other Equity (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous years)				-	-	29,664			-	29,663
Earning Per Share (of Rs.2/- each) (for continuing & discontinued operations)										
1. Basic	6.02	5.89	5.38	15.35	16.79	21.24	6.02	5.89	15.35	21.24
2. Diluted	6.02	5.89	5.38	15.35	16.79	21.24	6.02	5.89	15.35	21.24

Note:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website, www.bseindia.com and on company's website www.ultramarinepigments.net

2. The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 11th February, 2021.



BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

Tara
TARA PARTHASARATHY
JOINT MANAGING DIRECTOR

DIN: 07121058

Place : Chennai

Date : 11th February 2021