



**ULTRAMARINE &
PIGMENTS LTD.**

CIN: L24224MH1960PLC011856

MANUFACTURERS OF INORGANIC PIGMENTS

Regd. Office: Thirumalai House, Plot No.101/102

Road No. 29, Sion – East, Mumbai – 400022

Ph: +91-22-24017861

www.ultramarinepigments.net



25-07-2024

**The Manager,
Listing Compliance
BSE Limited.,
P.J Towers, Dalal Street, Fort
Mumbai - 400001**

Dear Sirs,

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Summary of the Proceedings of the 63rd Annual General Meeting.

Scrip Code: 506685

Pursuant to Regulation 30 of the Listing Regulations, we are submitting herewith the summary of the proceedings of the 63rd Annual General Meeting (“AGM”) of the Company held on Thursday, July 25, 2024 at 3.00 pm. at The Mysore Association Auditorium, 393, Bhaudaji Road, Matunga C – Rly, Mumbai - 400019.

| | |
|--|---------------------------------------|
| Date of the AGM | Thursday, 25 th July, 2024 |
| Total number of shareholders on cut - off date, i.e. 18 th July, 2024 | 20,379 |
| No. of shareholders present in the meeting either in person or through proxy | |
| Promoters and Promoter group | 6 |
| Public | 65 |
| Total | 71 |
| No. of shareholders attended the meeting through Video conferencing / Other Audio Visual Means | |
| Promoters and Promoter group | Not Applicable |
| Public | |
| Total | |

Thanking you

For **Ultramarine & Pigments Limited.,**

[Kishore Kumar Sahoo]

Company Secretary



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Summary of the proceedings of 63rd Annual General Meeting of Ultramarine & Pigments Limited held on Thursday, 25th day of July, 2024 at ‘The Mysore Association Auditorium’, 393, Bhaudaji Road, Matunga – C. RLY, Mumbai- 400019 from 3.00 p.m. to 3.50 p.m.

Present:

- | | |
|-----------------------------|--|
| 1. Mr. R. Sampath | - Chairman |
| 2. Mrs. Indira Sundararajan | - Vice Chairperson |
| 3. Ms. Tara Parthasarathy | - Managing Director |
| 4. Mr. V. Bharathram | - Managing Director |
| 5. Mr. R. Senthil Kumar | - Whole-time Director |
| 6. Mr. C. R. Chandra Bob | - Chairman, Audit Committee & CSR Committee |
| 7. Mr. Rajeev M. Pandia | - Chairman, Nomination & Remuneration Committee |
| 8. Mr. Navin Muthu Ram | - Chairman, Stakeholders relationship Committee |
| 9. Mr. Nimish U. Patel | - Director |
| 10. Mr. B.K. Sethuram | - Director |
| 11. Mrs. Hemalatha Mohan | - Director |
| 12. Mr. R. Ravi Shankar | - Director |

In Attendance:

- | | |
|-------------------------|--|
| Mr. R. Nagendra Prasad | - Brahmayya & Co., Statutory Auditors |
| Mr. M.K. Santhanaraman | - M S Krishnaswamy & Co., Internal Auditors |
| Mr. Manoj Mimani | - R. M. Mimani & Associates LLP Secretarial Auditor & Scrutinizer |
| Mr. S. Ramanan | - Chief Financial Officer |
| Mr. Kishore Kumar Sahoo | - Company Secretary |
| Mr. Anil Sharma | - Vice President - Finance |

Shareholders present:

71 members present in person.



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Proxy:

4 proxy forms representing 3,834 equity shares were received.

Mr. R. Sampath, Chairman occupied the Chair.

After ascertaining the presence of requisite quorum, the meeting was called to order.

The Chairman introduced the Directors on the Dais and informed that the Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts and arrangements and Register of Proxy are available for inspection during the continuance of this meeting.

The Chairman addressed the Shareholders and in his address, dealt with the current economic scenario, highlighted positive trends and an in-depth review of performance and prospects. Presented in detail the various segments of operation viz. Pigments, Surfactant, ITes, Windmill. Besides these the export performance, expansion and new projects, corporate social responsibility and briefed the operation and performance of the 1st quarter of the Current year.

The Chairman mentioned to the Shareholders that tenure of Mr. Nimish U. Patel (DIN.00039549) and Mr. Rajeev M. Pandia (DIN.00021730) Independent Directors will be completed at the conclusion of this AGM. Along with other members of the Board, placed on record sincere appreciation to Mr. Nimish U. Patel and Mr. Rajeev M. Pandia for their valuable contribution during their tenure as Independent Directors.

The Chairman stated that there were no qualifications, observation in the Auditors report and Secretarial audit report.

The Chairman informed that the Company has provided the facility of remote electronic - voting to Shareholders. The Company's remote e- voting period commenced on 21st July, 2024 and ended on 24th July, 2024.



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M/s. R. M. Mimani & Associates LLP, Practicing Company Secretaries appointed by the Board at its meeting held on 16th May, 2024 as Scrutinizer to scrutinize the e- voting process and the Poll.

The Chairman invited queries from the Shareholders. Few of the Shareholders desired to know about the operation, Capacity utilization under the Wholly owned subsidiary, Products and the Company's vision. The Chairman offered clarification to the Shareholders.

Chairman narrated the agenda items enumerated under Notice of 63rd AGM and ordered the poll.

Item No. **Agenda subjects**

1. Consideration and adoption of audited standalone and consolidated financial statements for the financial year ended March 31, 2024, Reports of the Board of Directors and Auditors thereon.
2. Declaration of dividend of Rs.5.00 per share on the paid up equity share capital of the Company as recommended by the Board for the financial year ended March 31, 2024.

The Chairman being interested in the agenda item no.3, 5 and 8 of the Notice of 63rd AGM, vacated the Chair and handed over the proceeding to Mr. C.R. Chandra Bob.

Mr. C.R. Chandra Bob continued the proceeding

Item No. **Agenda subjects**

3. Re-appointment of Mr. V. Bharathram (DIN. 08444583), retiring by rotation.
4. Appointment of Sundaram & Srinivasan (Firm Registration No. 004207S), Chartered Accountants, Chennai as Statutory Auditors.



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5. Re-appointment of Mr. V. Bharathram (DIN.08444583) as Managing Director.
6. Re-appointment of Ms. Tara Parthasarathy (DIN.07121058) as Managing Director.
7. Re-appointment of Mr. R. Senthil Kumar (DIN.07506927) as Whole-time Director.
8. Continuation of the Directorship of Mr. R. Sampath (DIN: 00092144) as Non-Executive Promoter Director - approval under Regulation 17 (1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thereafter, Chairman re-occupied the Chair and taken up remaining part of the agenda items.

9. Re-appointment of Mr. C.R. Chandra Bob (DIN. 07384175) as an Independent Director.
10. Re-appointment of Mr. Harsh R. Gandhi (DIN. 00133091) as an Independent Director.
11. Appointment of Mr. R. Ravi Shankar (DIN.01224361) as an Independent Director.
12. Ceiling limit for payment of commission to Non-Executive Directors.
13. Ratification of audit fee of the Cost Auditors for the financial year 2024 -25.

The Chairman mentioned that the consolidated result of remote e - voting and the poll during the meeting will be declared on receipt of Scrutinizer's report and the same will be intimated to the exchange within two working days from the conclusion of the said meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Chairman thanked the Shareholders for their valuable participation.

The above information will be made available on the website of the company viz., www.ultramarinepigments.net

This is for your information and records.

Thanking you.

Yours faithfully,

For Ultramarine & Pigments Limited

Kishore Kumar Sahoo

Company Secretary