

**CNK & Associates LLP**  
Chartered Accountants

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To  
The Board of Directors,  
Ultramarine & Pigments Limited,  
Mumbai.

Re: Limited Review of your accounts for the period 1<sup>st</sup> April, 2014 to 30<sup>th</sup> June, 2014.

1. We have reviewed the accompanying statement of unaudited financial results of **Ultramarine & Pigments Limited** for the quarter ended 30<sup>th</sup> June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.
2. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.


For and on behalf of  
**CNK & Associates LLP**  
Chartered Accountants  
(Firm Regd. No. 101961W)

  
**Manish Sampat**  
Partner

M. No. 101684  
Mumbai.

Date: 7<sup>th</sup> August, 2014.



ULTRAMARINE & PIGMENTS LIMITED					
REGD OFFICE : THIRUMALAI HOUSE, PLOT NO. 101/102,SION MATUNGA ESTATE,ROAD NO 29,SION ( EAST), MUMBAI 400 022					
STATEMENT OF UNAUDITED / AUDITED RESULTS FOR THE 1ST QUARTER AND THREE MONTHS ENDED ON 30TH JUNE, 2014					
RS. IN LAKHS					
SR. NO.	Description	Quarter ended			Year ended
		30-Jun-2014	31-Mar-2014	30-Jun-2013	31-Mar-2014
		Unaudited	Unaudited	Unaudited	Audited
01	<b>INCOME FROM OPERATIONS</b>				
	a) Net Sales / Income from Operations. ( Net of Excise duty )	4,156	3,993	3,220	15,021
	b) Other Operating Income	12	16	3	24
	<b>TOTAL INCOME FROM OPERATION (net)</b>	<b>4,208</b>	<b>4,009</b>	<b>3,223</b>	<b>15,045</b>
02	<b>EXPENDITURE</b>				
	a) Cost of materials consumed	2,128	1,755	1,572	6,269
	b) Purchase of stock-in-Trade	-	1	0	2
	c) Changes in inventories of finished goods and work-in-progress and stock in trade	(381)	(54)	(318)	(231)
	d) Employee benefit expenses	799	720	628	2,788
	e) Depreciation and amortisation expenses	77	139	140	581
	f) Other Expenditure	937	992	954	3,710
	<b>TOTAL EXPENDITURE</b>	<b>3,560</b>	<b>3,553</b>	<b>2,978</b>	<b>13,096</b>
03	Profit from Operations before Other Income, Interest and Exceptional Items	649	456	247	1,948
04	Other Income	44	30	28	306
05	<b>Profit from ordinary activities before Interest and Exceptional Items</b>	<b>693</b>	<b>486</b>	<b>273</b>	<b>2,254</b>
06	Interest:	13	28	27	96
07	<b>Profit from ordinary activities after Interest but before Exceptional Items</b>	<b>680</b>	<b>458</b>	<b>246</b>	<b>2,158</b>
08	Exceptional Items	-	-	-	-
09	<b>Profit from Ordinary Activities before tax</b>	<b>680</b>	<b>458</b>	<b>246</b>	<b>2,158</b>
10	Tax Expenses	176	164	83	718
11	Prior Year Adjustments	-	-	-	(1)
12	<b>Net Profit from Ordinary Activities after Tax</b>	<b>504</b>	<b>295</b>	<b>163</b>	<b>1,439</b>
13	Extraordinary Items (net of tax expenses)	-	-	-	-
14	<b>Net Profit for the period</b>	<b>504</b>	<b>295</b>	<b>163</b>	<b>1,439</b>
15	Paid-up Equity Share Capital (Face value per share : 2)	584	584	584	584
16	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	8,633
17	<b>Earnings Per Shares ( EPS )</b>				
	a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	1.75	1.01	0.58	4.93
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	1.73	1.01	0.58	4.93
	<b>Particulars of shareholdings</b>				
18	<b>Public Shareholding</b>				
	- Number of Shares	14,255,211	14,421,346	14,589,082	14,421,346
	- Percentage of shareholding	48.82	48.39	49.96	49.39
19	<b>Promoters and Promoter Group Shareholding</b>				
	a) Pledge / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.
	- Percentage of Shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.
	b) Non - encumbered				
	- Number of shares	14,944,789	14,778,854	14,810,918	14,778,854
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the Company)	51.18	50.81	50.04	50.61
<b>NOTES:</b>					
I The above unaudited results for the quarter ended 30th June 2014 were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 7th August 2014.					
II The Statutory Auditors of the Company have carried out a limited review of the result for the Quarter ended June 30, 2014.					
III During the Quarter, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013 or re-assessed by the Company. Based on current estimates, depreciation of Rs.134.37 Lakhs on account of assets whose useful life is already exhausted as on 01/04/2014 and deferred tax of Rs.45.87 Lakhs thereon have been adjusted to surplus in Profit & loss account.  Had there not been any change in useful life of assets, depreciation for the quarter would have been higher by Rs.67.67 Lakhs.					
IV The figures for the preceding three months ended 31st March, 2014 are the balancing figures between audited figures in respect of the financial year year ended 31st March, 2014 and the published unaudited figures upto nine months ended 31st December, 2013.					
V Investor complaints as at June 30, 2014					
	Opening Balance as on 1.4.2014	Nil			
	Received during the Quarter	2			
	Disposed of during the Quarter	2			
	Closing Balance	Nil			
VI The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.					
BY ORDER OF THE BOARD FOR ULTRAMARINE & PIGMENTS LIMITED  R. SAMPATH CHAIRMAN & MANAGING DIRECTOR					
PLACE : MUMBAI					
DATE : 7th Aug, 2014					

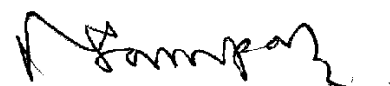
## ULTRAMARINE &amp; PIGMENTS LIMITED

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER ENDED 30th JUNE, 2014

RS. IN LAKHS

SR. NO.	DESCRIPTION	Quarter ended			Year ended
		30-Jun-2014	31-Mar-2014	30-Jun-2013	31-Mar-2014
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>SEGMENT REVENUE</b>				
a	Laundry & Allied Products	3,424	3,198	2,631	12,116
b	IT Enabled Services	741	799	545	2,756
c	Windmill	43	12	47	173
	<b>TOTAL</b>	<b>4,208</b>	<b>4,009</b>	<b>3,223</b>	<b>15,045</b>
	Less : Inter Segment Revenue	(23)	-	(2)	(23)
	<b>SALES/INCOME FROM OPERATIONS</b>	<b>4,185</b>	<b>4,009</b>	<b>3,221</b>	<b>15,022</b>
<b>2</b>	<b>SEGMENT RESULTS</b>				
a	Laundry & Allied Products	517	435	246	1,698
b	IT Enabled Services	166	161	80	563
c	Windmill	15	(52)	(10)	(74)
	<b>TOTAL</b>	<b>698</b>	<b>544</b>	<b>315</b>	<b>2,186</b>
	Less: Interest and Finance Charges	(13)	(28)	(27)	(96)
	Less: Unallocated Expenditure (Net-off)	(49)	(88)	(67)	(237)
	Un-allocable Income	44	30	25	306
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>680</b>	<b>458</b>	<b>247</b>	<b>2,158</b>
<b>3</b>	<b>CAPITAL EMPLOYED</b>				
a	Laundry & Allied Products	6,089	5,294	5,096	5,294
b	IT Enabled Services	876	777	705	777
c	Windmill	1,267	1,267	1,431	1,267
d	Unallocated / Corporate	1,309	1,879	1,564	1,879
	<b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>	<b>9,541</b>	<b>9,217</b>	<b>8,795</b>	<b>9,217</b>

BY ORDER OF THE BOARD  
FOR ULTRAMARINE & PIGMENTS LIMITED



R. SAMPATH  
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI  
DATE : 7th Aug, 2014