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 Half-year ended 30th September 2023

₹ in Lakhs

Sr. No	Particulars	Quarter Ended			Half-year Ended		Year ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
		Unaudited			Unaudited		Audited
I	Revenue From Operations	13736	12303	15083	26039	28135	54141
II	Other Income	523	217	720	740	864	1230
III	**Total Income (I+II)**	**14259**	**12520**	**15803**	**26779**	**28999**	**55371**
IV	**EXPENSES**						
	Cost of materials consumed	8075	6161	8175	14236	15756	29077
	Purchase of stock-in-trade	17	152	311	169	856	1059
	Changes in Inventories of finished goods and work-in-progress	(84)	12	(190)	(72)	(1558)	(1414)
	Power and Fuel	626	707	864	1333	1726	3302
	Employee benefits expense	1581	1531	1333	3112	2848	6007
	Finance costs	93	82	70	175	148	301
	Depreciation and amortization expense	418	382	339	800	672	1392
	Other expenses	1516	1414	1986	2930	3311	6893
	Total expenses (IV)	**12242**	**10441**	**12888**	**22683**	**23759**	**46617**
V	**Profit before tax (III-IV)**	**2017**	**2079**	**2915**	**4096**	**5240**	**8754**
VI	Tax expense:						
	(1) Current tax	(424)	(529)	(588)	(953)	(1177)	(2069)
	(2) Deferred tax	(10)	(5)	(20)	(15)	(32)	(38)
VII	**Profit for the period (V-VI)**	**1583**	**1545**	**2307**	**3128**	**4031**	**6647**
VIII	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	(14)	6	36	(8)	25	30
	- Equity instruments through other comprehensive income	3048	5808	(6483)	8856	(10594)	(19265)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-			
	- Remeasurement of Defined benefit plans	3	(1)	(9)	2	(6)	(8)
	- Equity instruments through other comprehensive income	(201)	-	742	(201)	1212	1392
	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))**	**2836**	**5813**	**(5714)**	**8649**	**(9363)**	**(17851)**
X	**Total comprehensive income for the period (VII+IX)**	**4419**	**7358**	**(3407)**	**11777**	**(5332)**	**(11204)**
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)**				**0**		**72708**
XIII	**Earnings per equity share (Per paid up share of ₹2) - not annualised**						
	(1) Basic (in ₹)	**5.42**	**5.29**	**7.90**	**10.71**	**13.81**	**22.76**
	(2) Diluted (in ₹)	**5.42**	**5.29**	**7.90**	**10.71**	**13.81**	**22.76**

Notes :

1 The unaudited financial results of the Company for the Quarter and Half-year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 09, 2023. The above results have been subjected to limited Review by the statutory auditors. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015 and amendments thereon and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 During this quarter, the Company has invested Rs.1300 Lakhs in its subsidiary, Ultramarine Specialty Chemicals Limited towards equity share capital to part finance the expansion of pigments capacity.

3 During this quarter, the Company has commissioned Specialty Chemical Project with a capacity of 1800 MT.

4 The Subsidiary, Ultramarine Specialty Chemicals Limited implementing Pigments Project – phase 2 in a phased manner and during this quarter commissioned up to a capacity of 550 MT.

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.

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

V. BHARATHRAM
MANAGING DIRECTOR
DIN: 08444583

Place : Chennai
Date : 09th November 2023

ULTRAMARINE & PIGMENTS LIMITED
CIN:L24224MH1960PLC011856
Registered Office:Thirumalai House, Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022
Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half-year ended 30th September 2023

₹ in Lakhs

Sr No.	Particulars	Quarter Ended			Half-year Ended		Year ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
		Unaudited			Unaudited		Audited
1	**SEGMENT REVENUE**						
a	Laundry & Allied Products	12,502	11,109	13,740	23,611	25,703	49,087
b	IT Enabled Services	1,234	1,194	1,318	2,428	2,400	5,013
c	Windmill	165	93	185	258	293	377
	TOTAL	13,901	12,396	15,243	26,297	28,396	54,477
	Less : Inter Segment Revenue	(165)	(93)	(160)	(258)	(261)	(336)
	SALES/INCOME FROM OPERATIONS	13,736	12,303	15,083	26,039	28,135	54,141
2	**SEGMENT RESULTS**						
a	Laundry & Allied Products	1,274	1,724	1,920	2,998	3,973	6,899
b	IT Enabled Services	368	349	442	717	746	1,525
c	Windmill	131	48	138	179	201	163
	TOTAL	1,773	2,121	2,500	3,894	4,920	8,587
	Less: Interest and Finance Charges	(93)	(82)	(70)	(175)	(148)	(301)
	Less: Unallocated Expenditure/Income (Net-off)	337	40	485	377	468	468
	TOTAL PROFIT BEFORE TAX	2,017	2,079	2,915	4,096	5,240	8,754
3	**Segment Assets**						
a	Laundry & Allied Products	33,192	31,025	29,324	33,192	29,324	29,731
b	IT Enabled Services	2,086	2,097	1,914	2,086	1,914	2,370
c	Windmill	1,296	1,297	1,455	1,296	1,455	1,304
d	Unallocated / Corporate	61,013	58,749	57,892	61,013	57,892	51,360
	TOTAL SEGMENT ASSETS	97,587	93,168	90,585	97,587	90,585	84,765
4	**Segment Liabilities**						
a	Laundry & Allied Products	11,375	9,727	9,041	11,375	9,041	8,902
b	IT Enabled Services	1,162	1,159	845	1,162	845	1,239
c	Windmill	1	1	12	1	12	12
d	Unallocated / Corporate	1,440	1,631	1,524	1,440	1,524	1,320
	TOTAL SEGMENT LIABILITIES	13,978	12,518	11,422	13,978	11,422	11,473

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

Place : Chennai
Date : 09th November 2023

V. BHARATHRAM
MANAGING DIRECTOR
DIN: 08444583

ULTRAMARINE & PIGMENTS LIMITED
CIN:L24224MH1960PLC011856
Registered Office:Thirumalai House,Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022
Standalone Statement of Assets and Liabilities as at 30th September 2023

₹ in Lakhs

Sr. No	Particulars	As on 30-Sep-2023 Unaudited	As on 31-Mar-2023 Audited
	Assets		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	16,425	14,656
	(b) Right of use asset	856	962
	(c) Capital work in progress	1,555	2,061
	(d) Other Intangible assets	28	34
	(e) Financial Assets		
	(i) Investments	50,632	41,294
	(ii) Loans	2,051	2,310
	(iii) Other financial assets	1,718	884
	(f) Other non-current assets	912	943
		74,177	63,144
(2)	**Current assets**		
	(a) Inventories	7,645	8,013
	(b) Financial Assets		
	(i) Investments	1,076	1,190
	(ii) Trade receivables	6,629	4,242
	(iii) Cash and cash equivalents	2,821	3,076
	(iv) Bank balances other than Cash and cash equivalents	55	62
	(v) Loans	3,120	3,312
	(vi) Other financial assets	605	394
	(c) Current Tax Assets (Net)	92	-
	(d) Other current assets	1,367	1,332
	(e) Asset held for sale	-	-
		23,410	21,621
	Total Assets	97,587	84,765
	EQUITY AND LIABILITIES		
	Equity		
	(a)Equity Share capital	584	584
	(b)Other Equity	83,025	72,708
	Total Equity	83,609	73,292
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	3,118	3,125
	(ii) Lease liabilities	724	763
	(iii) Other Financial liabilities	6	(0)
	(b) Provisions	173	153
	(c) Deferred tax liabilities (net)	1,201	985
	(d) Deferred Income	23	25
		5,245	5,051
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	763	743
	(ii) Lease liabilities	138	182
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	797	178
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,696	3,824
	(iv) Other financial liabilities	705	883
	(b) Other current liabilities	529	510
	(c) Provisions	102	98
	(d) Deferred Income	3	4
		8,733	6,422
	Total Liabilities	13,978	11,473
	Total Equity and Liabilities	97,587	84,765

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

Place : Chennai
Date : 09th November 2023

V. BHARATHRAM
MANAGING DIRECTOR
DIN: 08444583

Ultramarine & Pigments Limited

Standalone Statement of cash flows for the period ended 30th September, 2023

₹ in Lakhs

Sl. No.	Particulars	For the period ended 30th September 2023	For the period ended 30th September 2022	For the year ended 31st March 2023
A	**Cash flow from operating activities**			
	Profit before tax	4,097	5,240	8,754
	Adjustments for:			
	Finance Cost	175	148	301
	Depreciation and amortisation expenses	800	672	1,392
	Interest Income	(312)	(214)	(487)
	Dividend Income	(307)	(511)	(511)
	Gain on Reassessment / Termination of Lease	-	-	(19)
	Provision for Leave Encashment	24	22	14
	Provision for doubtful Debts and Provision for expected credit loss	7	(1)	310
	Provision for other receivables	-	-	41
	Net Loss / (gains) on disposal of property, plant and equipment	0	(0)	36
	Remeasurement of defined benefit liabilities	(8)	24	30
	Receipt of government grant	(2)	(2)	(3)
	Net gains on sale of Investments	(44)	(17)	(32)
	Net gains arising on financial assets designated at FVTPL	(10)	6	6
	Net gains on foreign currency transactions and translation	2	(27)	11
	Operating profit before working capital changes	4,422	5,340	9,843
	Movements in working capital:			
	Adjustments for (increase)/decrease in operating assets:			
	Inventories	368	(914)	(900)
	Trade receivables	(2,399)	(571)	(608)
	Current financial loans and advances	(220)	705	791
	Other current assets	(36)	(88)	22
	Non-current financial loans and advances	166	(55)	(381)
	Other Non-current assets	3	9	(32)
	Adjustments for increase/(decrease) in operating liabilities:			
	Trade payables	2,495	443	201
	Other current financial liabilities	(132)	(97)	143
	Other current liabilities	33	104	(130)
	Cash generated from operations	4,700	4,876	8,949
	Direct taxes paid (net)	(1,046)	(1,081)	(2,102)
	Net cash generated from operating activities (A)	3,654	3,795	6,847
B	**Cash flow from investing activities**			
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(1,957)	(1,599)	(2,936)
	Payment for intangible assets (including Intangible assets under development)	(10)	-	(1)
	Proceeds from disposals of PPE	2	1	4
	Purchase of non current investments	(33)	(67)	(66)
	Investments in Wholly Owned Subsidiary	(1,450)	(1,145)	(1,671)
	Term Loan to a Wholly Owned Subsidiary	158	(450)	(955)
	Redemption of non current investments	3	38	96
	Purchase of current investments	(4,150)	(4,620)	(8,020)
	Redemption of current investments	4,315	5,036	7,302
	(Increase)/ decrease in deposit with companies	301	(500)	487
	Interest received	310	212	343
	Dividend received	307	511	511
	Net cash (used in) investing activities (B)	(2,204)	(2,583)	(4,906)
C	**Cash flow from financing activities**			
	Proceeds from Long Term Borrowings	383	217	837
	Repayment of Borrowings	(370)	(257)	(599)
	Payment of Lease Liabilities	(118)	(88)	(181)
	Interest paid (Net of Interest Capitalised ₹ 24.08 Lakhs (P.Y. ₹ 25.30 Lakhs)	(139)	(127)	(255)

Ultramarine & Pigments Limited
Standalone Statement of cash flows for the period ended 30th September, 2023

₹ in Lakhs

Sl. No.	Particulars	For the period ended 30th September 2023	For the period ended 30th September 2022	For the year ended 31st March 2023
	Dividend paid	(1,460)	(1,460)	(1,460)
	Net cash from / (used in) financing activities (C)	**(1,704)**	**(1,715)**	**(1,658)**
D	**Net Increase/(Decrease) In Cash And Cash Equivalents [(A) + (B) + (C)]**	**(254)**	**(503)**	**283**
E	**Cash and Cash Equivalents at the Beginning of the Year**			
	Balances with banks in current accounts and deposit accounts	1,447	1,569	1,569
	Cash on hand	0	1	1
	Add: Short-term bank deposits with original maturity of more than 3 months and less than 12 months	1,629	1,225	1,225
	Cash and Cash Equivalents	**3,076**	**2,795**	**2,795**
F	**Effect of exchange differences on translation of foreign currency cash & cash equivalents**	**(1)**	**20**	**(2)**
G	**Cash and Cash Equivalents at the End of the Year**			
	Balances with banks in current accounts and deposit accounts	1,799	1,789	1,447
	Cash on hand	1	2	0
	Add: Short-term bank deposits with original maturity of more than 3 months and less than 12 months	1,021	521	1,629
	Cash and Cash Equivalents [(D)+(E) + (F)]	**2,821**	**2,312**	**3,076**

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

V. BHARATHRAM
MANAGING DIRECTOR
DIN: 08444583

Place : Chennai
Date : 09th November 2023

Independent Auditor's Review Report of Standalone Unaudited Quarterly and Year to date Financials Results of the Company for the period ended 30th September 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Ultramarine & Pigments Ltd

1. We have reviewed the accompanying statement of standalone unaudited Financial Results ("Statement") of **Ultramarine & Pigments Ltd** ("the Company"), for the quarter ended 30th September 2023 and the year-to-date results for the period 1st April 2023 to 30 September 2023, 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 recognized 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.

For **BRAHMAYYA & CO.,**
CHARTERED ACCOUNTANTS
Firm Regn No: 000511S

R. N. Prasad

BRAHMAYYA & CO. CHENNAI INDIA CHARTERED ACCOUNTANTS

Date : 9th November , 2023
Place : Chennai

R. NAGENDRA PRASAD
Partner
Membership No. 203377
UDIN: 23203377BGVEUY2076

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 Half-year ended 30th September 2023

₹ in Lakhs

Sr. No	Particulars	Quarter Ended			Half-year Ended		Year ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
		Unaudited			Unaudited		Audited
I	Revenue From Operations	14,629	13,052	15,166	27,681	28,218	55,660
II	Other Income	493	181	700	674	830	1,206
III	**Total Income (I+II)**	**15,122**	**13,233**	**15,866**	**28,355**	**29,048**	**56,866**
IV	**EXPENSES**						
	Cost of materials consumed	8,391	6,306	8,286	14,697	15,867	29,506
	Purchase of stock-in-trade	-	152	311	152	856	1,059
	Changes in Inventories of finished goods and work-in-progress	(360)	(76)	(358)	(436)	(1,726)	(1,957)
	Power and Fuel	796	846	931	1,642	1,793	3,617
	Employee benefits expense	1,663	1,587	1,363	3,250	2,877	6,151
	Finance costs	168	160	104	328	182	508
	Depreciation and amortization expense	549	503	417	1,052	750	1,690
	Other expenses	1,719	1,544	2,052	3,263	3,378	7,201
	Total expenses (IV)	**12,926**	**11,022**	**13,106**	**23,948**	**23,977**	**47,775**
V	**Profit before tax (III-IV)**	**2,196**	**2,211**	**2,760**	**4,407**	**5,071**	**9,091**
VI	Tax expense:						
	(1) Current tax	(424)	(529)	(588)	(953)	(1,177)	(2,069)
	(2) Deferred tax	(47)	(28)	6	(75)	(6)	(102)
VII	**Profit for the period (V-VI)**	**1,725**	**1,654**	**2,178**	**3,379**	**3,888**	**6,920**
VIII	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	(16)	6	36	(10)	25	30
	- Equity instruments through other comprehensive income	3,048	5,808	(6,483)	8,856	(10,594)	(19,265)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-			
	- Remeasurement of Defined benefit plans	3	(1)	(9)	2	(6)	(8)
	- Equity instruments through other comprehensive income	(201)	-	742	(201)	1,212	1,392
	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))**	**2,834**	**5,813**	**(5,714)**	**8,647**	**(9,363)**	**(17,851)**
X	**Total comprehensive income for the period (VII+IX)**	**4,559**	**7,467**	**(3,536)**	**12,026**	**(5,475)**	**(10,931)**
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)**				**-**		**72,978**
XIII	**Earnings per equity share (Per paid up share of ₹2)**						
	(1) Basic (in ₹)	**5.91**	**5.66**	**7.46**	**11.57**	**13.31**	**23.70**
	(2) Diluted (in ₹)	**5.91**	**5.66**	**7.46**	**11.57**	**13.31**	**23.70**

	Notes :
1	The unaudited consolidated financial results of the Company and its subsidiaries for the Quarter and Half-year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 09, 2023. The above results have been subjected to limited Review by the statutory auditors. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015 and amendments thereon and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	During this quarter, the Company has invested Rs.1300 Lakhs in its subsidiary, Ultramarine Specialty Chemicals Limited towards equity share capital to part finance the expansioh of pigments capacity.
3	(i) During this quarter, the Company has commissioned Specialty Chemical Project with a capacity of 1800 MT. (ii) The Subsidiary, Ultramarine Specialty Chemicals Limited implementing Pigments Project – phase 2 in a phased manner and during this quarter commissioned up to a capacity of 550 MT.
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

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

V. BHARATHRAM
MANAGING DIRECTOR
DIN: 08444583

Place : Chennai
Date : 09th November 2023

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

Consolidated segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half-year ended 30th September 2023

₹ in Lakhs

Sr No.	Particulars	Quarter Ended			Half-year Ended		Year ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
		Unaudited			Unaudited		Audited
1	**SEGMENT REVENUE**						
a	Laundry & Allied Products	13,395	11,858	13,823	25,253	25,786	50,607
b	IT Enabled Services	1,234	1,194	1,318	2,428	2,400	5,013
c	Windmill	165	93	185	258	293	377
	TOTAL	14,794	13,145	15,326	27,939	28,479	55,997
	Less : Inter Segment Revenue	(165)	(93)	(160)	(258)	(261)	(337)
	SALES/INCOME FROM OPERATIONS	14,629	13,052	15,166	27,681	28,218	55,660
2	**SEGMENT RESULTS**						
a	Laundry & Allied Products	1,490	1,893	1,765	3,383	3,804	7,257
b	IT Enabled Services	368	349	442	717	746	1,524
c	Windmill	131	48	138	179	201	163
	TOTAL	1,989	2,290	2,345	4,279	4,751	8,944
	Less: Interest and Finance Charges	(93)	(82)	(70)	(175)	(148)	(301)
	Less: Unallocated Expenditure/Income (Net-off)	300	3	485	303	468	448
	TOTAL PROFIT BEFORE TAX	2,196	2,211	2,760	4,407	5,071	9,091
3	**Segment Assets**						
a	Laundry & Allied Products	37,776	35,359	32,022	37,776	32,022	33,152
b	IT Enabled Services	2,086	2,097	1,914	2,086	1,914	2,370
c	Windmill	1,296	1,297	1,455	1,296	1,455	1,304
d	Unallocated / Corporate	60,943	58,679	57,892	60,943	57,892	51,290
	TOTAL SEGMENT ASSETS	1,02,101	97,432	93,283	1,02,101	93,283	88,116
4	**Segment Liabilities**						
a	Laundry & Allied Products	15,361	13,605	11,911	15,361	11,911	11,983
b	IT Enabled Services	1,162	1,159	845	1,162	845	1,239
c	Windmill	1	1	12	1	12	11
d	Unallocated / Corporate	1,440	1,631	1,498	1,440	1,498	1,320
	TOTAL SEGMENT LIABILITIES	17,964	16,396	14,266	17,964	14,266	14,553

BY ORDER OF THE BOARD

FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

Place : Chennai

Date : 09th November 2023

V. BHARATHRAM

MANAGING DIRECTOR

DIN: 08444583

ULTRAMARINE & PIGMENTS LIMITED
CIN:L24224MH1960PLC011856
Registered Office:Thirumalai House, Plot No.101/102,Road No.29,Sion(East), Mumbai 400-022
Consolidated Statement of Assets and Liabilities as at 30th September 2023

₹ in Lakhs

Sr. No	Particulars	As on 30-Sep-2023 Unaudited	As on 31-Mar-2023 Audited
	Assets		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	25,734	22,759
	(b) Right of use asset	856	962
	(c) Capital work in progress	3,118	2,942
	(d) Other Intangible assets	30	36
	(e) Financial Assets		
	(i) Investments	44,276	35,389
	(ii) Loans	704	805
	(iii) Other financial assets	438	597
	(f) Other non-current assets	1,189	1,089
		76,345	64,579
(2)	**Current assets**		
	(a) Inventories	8,868	8,850
	(b) Financial Assets		
	(i) Investments	1,076	1,190
	(ii) Trade receivables	6,809	4,419
	(iii) Cash and cash equivalents	2,925	3,188
	(iv) Bank balances other than Cash and cash equivalents	55	70
	(v) Loans	3,050	3,242
	(vi) Other financial assets	334	222
	(c) Current Tax Assets (Net)	92	-
	(d) Other current assets	2,547	2,356
	(e) Asset held for sale	-	-
		25,756	23,537
	Total Assets	1,02,101	88,116
	EQUITY AND LIABILITIES		
	Equity		
	(a)Equity Share capital	584	584
	(b)Other Equity	83,553	72,978
	Total Equity	84,137	73,562
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	5,775	5,479
	(ii) Lease liabilities	724	763
	(iii) Other Financial liabilities	45	7
	(b) Provisions	177	156
	(c) Deferred tax liabilities (net)	1,326	1,049
	(d) Deferred Income	23	25
		8,070	7,479
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,485	1,096
	(ii) Lease liabilities	138	182
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	853	185
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,851	3,928
	(iv) Other financial liabilities	911	1,050
	(b) Other current liabilities	548	531
	(c) Provisions	105	100
	(d) Deferred Income	3	3
		9,894	7,075
	Total Liabilities	17,964	14,554
	Total Equity and Liabilities	1,02,101	88,116

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

V. BHARATHRAM
MANAGING DIRECTOR
DIN: 08444583

Place : Chennai
Date : 09th November 2023

Ultramarine & Pigments Limited

Consolidated Statement of cash flows for the period ended 30th September, 2023

₹ in Lakhs

Sl. No.	Particulars	For the period ended 30th September 2023	For the period ended 30th September 2022	For the year ended 31st March 2023
A	**Cash flow from operating activities**			
	Profit before tax	4,407	5,071	9,091
	Adjustments for:			
	Finance Cost	328	181	450
	Depreciation and amortisation expenses	1,052	749	1,690
	Interest Income	(238)	(180)	(380)
	Dividend Income	(307)	(511)	(511)
	Gain on Reassessment / Termination of Lease	-	-	(19)
	Provision for Leave Encashment	26	22	19
	Provision for doubtful Debts and Provision for expected credit loss	7	(1)	310
	Provision for other receivables	-	-	41
	Net gains on disposal of property, plant and equipment	0	(0)	35
	Remeasurement of defined benefit liabilities	(10)	24	30
	Receipt of government grant	(2)	(2)	(4)
	Net gains on sale of Investments	(44)	(17)	(32)
	Net gains arising on financial assets designated at FVTPL	(10)	6	7
	Net gains on foreign currency transactions and translation	2	(27)	11
	Operating profit before working capital changes	5,211	5,315	10,738
	Movements in working capital:			
	Adjustments for (increase)/decrease in operating assets:			
	Inventories	(19)	(1,228)	(1,682)
	Trade receivables	(2,402)	(569)	(793)
	Current financial loans and advances	(76)	95	118
	Other current assets	(191)	(245)	(241)
	Non-current financial loans and advances	159	(55)	(386)
	Other Non-current assets	3	(2)	(42)
	Adjustments for increase/(decrease) in operating liabilities:			
	Trade payables	2,594	398	217
	Other current financial liabilities	(195)	(96)	251
	Other current liabilities	35	183	(117)
	Other non-current financial liabilities	38	10	(59)
	Cash generated from operations	5,157	3,806	8,004
	Direct taxes paid (net)	(1,047)	(1,081)	(2,102)
	Net cash generated from operating activities (A)	4,110	2,725	5,902
B	**Cash flow from investing activities**			
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(4,120)	(3,417)	(6,041)
	Payment for intangible assets (including Intangible assets under development)	(10)	-	(3)
	Proceeds from disposals of PPE	2	1	4
	Purchase of non current investments	(33)	(67)	(66)
	Redemption of non current investments	3	38	96
	Purchase of current investments	(4,150)	(4,620)	(8,020)
	Redemption of current investments	4,315	5,036	7,302
	(Increase)/ decrease in deposit with companies	309	(500)	479
	Interest received	190	178	280
	Dividend received	307	511	511
	Net cash (used in) investing activities (B)	(3,187)	(2,840)	(5,458)
C	**Cash flow from financing activities**			
	Proceeds from Long Term Borrowings	1,133	1,419	2,189
	Proceeds/(Repayments) from Short Term Borrowings	(77)	120	230
	Repayment of Borrowings	(370)	(257)	(599)
	Payment of Lease Liabilities	(118)	(88)	(181)
	Interest paid (Net of Interest Capitalised ₹ 24.08 Lakhs (P.Y. ₹ 80.90 Lakhs)	(293)	(150)	(409)
	Dividend paid	(1,460)	(1,460)	(1,460)

Ultramarine & Pigments Limited

Consolidated Statement of cash flows for the period ended 30th September, 2023

₹ in Lakhs

Sl. No.	Particulars	For the period ended 30th September 2023	For the period ended 30th September 2022	For the year ended 31st March 2023
	Net cash from / (used in) financing activities (C)	(1,185)	(416)	(230)
D	Net Increase/(Decrease) in Cash And Cash Equivalents [(A) + (B) + (C)]	(262)	(531)	214
E	Cash and Cash Equivalents at the Beginning of the Year			
	Balances with banks in current accounts and deposit accounts	1,559	1,750	1,750
	Cash on hand	0	1	1
	Add: Short-term bank deposits with original maturity of more than 3 months and less than 12 months	1,629	1,225	1,225
	Cash and Cash Equivalents	3,188	2,976	2,976
F	Effect of exchange differences on translation of foreign currency cash & cash equivalents	(1)	20	(2)
G	Cash and Cash Equivalents at the End of the Year			
	Balances with banks in current accounts and deposit accounts	1,903	1,942	1,559
	Cash on hand	1	2	0
	Add: Short-term bank deposits with original maturity of more than 3 months and less than 12 months	1,021	520	1,629
	Cash and Cash Equivalents [(D)+(E) + (F)]	2,925	2,464	3,188

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

V. BHARATHRAM
MANAGING DIRECTOR
DIN: 08444583

Place : Chennai
Date : 09th November 2023

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company for the period ended 30th September, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Ultramarine & Pigments Ltd

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ultramarine & Pigments Limited** (hereinafter referred to as the 'The Holding Company") and its subsidiaries and its share of the net profit after tax and total comprehensive income for the quarter ended 30th September 2023 and the consolidated year to date results for the period 1st April 2023 to 30th September 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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 companies (i) **Ultramarine Specialty Chemicals Limited and (ii) Ultramarine Fine 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.

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

R. N. Prasad

R. Nagendra Prasad
Partner
Membership No: 203377
UDIN : 23203377BGVEUX6464

BRAHMAYYA & CO. CHENNAI INDIA CHARTERED ACCOUNTANTS

Date : 9th November 2023
Place: Chennai