ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

Statement of Standalone Audited Results for the Quarter and Year Ended 31st March 2024

₹ in Lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited (Refer Note No.3)	Unaudited	Audited (Refer Note No.3)	Audited	Audited
I	Revenue From Operations	12550	13964	11858	52553	54141
II	Other Income	228	199	151	1168	1230
III	**Total Income (I+II)**	**12778**	**14163**	**12009**	**53721**	**55371**
IV	**EXPENSES**					
	Cost of materials consumed	6481	7720	6000	28437	29067
	Purchase of stock-in-trade	85	-	-	254	1059
	Changes in Inventories of finished goods and work-in-progress	371	528	377	827	(1414)
	Power and Fuel	684	604	719	2621	3302
	Employee benefits expense	1658	1535	1570	6305	6005
	Finance costs	96	99	83	371	301
	Depreciation and amortization expense	423	416	380	1639	1392
	Other expenses	1634	1606	1583	6170	6905
	Total expenses (IV)	**11432**	**12508**	**10712**	**46624**	**46617**
V	**Profit before exceptional items and tax (III-IV)**	**1346**	**1655**	**1297**	**7097**	**8754**
VI	Exceptional Item	-	-	-	-	-
VII	**Profit before tax (V-VI)**	**1346**	**1655**	**1297**	**7097**	**8754**
VIII	Tax expense:					
	(1) Current tax	(293)	(369)	(288)	(1615)	(2069)
	(2) Deferred tax	(31)	(53)	(46)	(99)	(38)
IX	**Profit for the period (VII-VIII)**	**1022**	**1233**	**963**	**5383**	**6647**
X	**Other Comprehensive Income**					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	49	(4)	(6)	36	30
	- Equity instruments through other comprehensive income	2945	910	(6258)	12711	(19265)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-		
	- Remeasurement of Defined benefit plans	(12)	1	1	(9)	(8)
	- Equity instruments through other comprehensive income	(337)	(105)	-	(643)	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	-	-	-	-	-
XI	**Total other comprehensive income (A (i - ii) + B(i - ii))**	**2645**	**802**	**(6263)**	**12095**	**(17851)**
XII	**Total comprehensive income for the period (IX+XI)**	**3667**	**2035**	**(5300)**	**17478**	**(11204)**
XIII	**Paid- up Equity Share Capital (Face value per share ₹2/-)**	**584**	**584**	**584**	**584**	**584**
XIV	**Reserves i.e. Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)**				**88,726**	**72708**
XV	**Earnings per equity share (Per paid up share of ₹2) - not annualised**					
	(1) Basic (in ₹)	**3.50**	**4.23**	**3.30**	**18.43**	**22.76**
	(2) Diluted (in ₹)	**3.50**	**4.23**	**3.30**	**18.43**	**22.76**

9

Notes :

1	The audited financial results of the Company for the Quarter and Year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 16, 2024. The reports of the statutory auditors are unqualified. 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.250 Lakhs in its subsidiary, Ultramarine Specialty Chemicals Limited towards Preference Share Capital to part finance the expansion.
3	The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect to full financial years and the published unaudited year to date figures upto the year end of the third quarter of the relevant financial year, which were subject to limited review.
4	The Board of Directors have recommended a dividend of ₹ 5/- per share on face value of ₹ 2/- each for the financial year ended 31st March 2024.
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

Tara

TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

Place : Chennai
Date : 16th May 2024

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 Year Ended 31st March 2024

₹ in Lakhs

Sr No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited (Refer Note No.3)	Unaudited	Audited (Refer Note No.3)	Audited	Audited
1	**SEGMENT REVENUE**					
a	Chemicals and Allied Products *	**11,466**	12,926	10,625	**48,003**	49,087
b	IT Enabled Services	**1,084**	1,038	1,231	**4,550**	5,013
c	Windmill	**48**	150	25	**455**	377
	TOTAL	**12,598**	**14,114**	**11,881**	**53,008**	**54,477**
	Less : Inter Segment Revenue	**(48)**	(150)	(23)	(455)	(336)
	SALES/INCOME FROM OPERATIONS	**12,550**	**13,964**	**11,858**	**52,553**	**54,141**
2	**SEGMENT RESULTS**					
a	Chemicals and Allied Products	**1,076**	1,452	1,109	**5,527**	6,899
b	IT Enabled Services	**286**	220	291	**1,222**	1,525
c	Windmill	**(26)**	46	(43)	**199**	163
	TOTAL	**1,336**	**1,718**	**1,357**	**6,948**	**8,587**
	Less: Interest and Finance Charges	**(97)**	(99)	(83)	**(371)**	(301)
	Less: Unallocated Expenditure/Income (Net-off)	**107**	36	23	**520**	468
	Less: Exceptional Items	**-**	-	-	**-**	-
	TOTAL PROFIT BEFORE TAX	**1,346**	**1,655**	**1,297**	**7,097**	**8,754**
3	**Segment Assets**					
a	Chemicals and Allied Products	**32,117**	32,870	29,731	**32,117**	29,731
b	IT Enabled Services	**1,944**	1,947	2,370	**1,944**	2,370
c	Windmill	**1,215**	1,246	1,304	**1,215**	1,304
d	Unallocated #	**67,214**	63,903	51,360	**67,214**	51,360
	TOTAL SEGMENT ASSETS	**1,02,490**	**99,966**	**84,765**	**1,02,490**	**84,765**
4	**Segment Liabilities**					
a	Chemicals and Allied Products	**10,017**	11,585	8,900	**10,017**	8,902
b	IT Enabled Services	**1,123**	1,114	1,239	**1,123**	1,239
c	Windmill	**13**	2	12	**13**	12
d	Unallocated	**2,027**	1,621	1,322	**2,027**	1,320
	TOTAL SEGMENT LIABILITIES	**13,180**	**14,322**	**11,473**	**13,180**	**11,473**

* The business segment "Laundry and Allied Products" has been renamed as "Chemicals and allied products" to reflect the nature of business

Includes unrealised gain on investments recognised through Other Comprehensive Income (OCI) ₹ 45,882.90 Lakhs (P.Y. ₹ 33814.60 Lakhs)

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

Place : Chennai
Date : 16th May 2024

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 31st March 2024

₹ in Lakhs

Sr. No	Particulars	As on 31-Mar-2024 Audited	As on 31-Mar-2023 Audited
	Assets		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	17,634	14,656
	(b) Right of use asset	834	962
	(c) Capital work in progress	248	2,061
	(d) Other Intangible assets	17	34
	(e) Financial Assets		
	(i) Investments	56,583	41,294
	(ii) Loans	1,334	2,310
	(iii) Other financial assets	438	696
	(f) Income Tax Assets (Net)	821	732
	(g) Other non-current assets	45	103
		77,954	62,848
(2)	**Current assets**		
	(a) Inventories	7,980	8,013
	(b) Financial Assets		
	(i) Investments	1,038	1,190
	(ii) Trade receivables	5,626	4,242
	(iii) Cash and cash equivalents	4,269	3,356
	(iv) Bank balances other than Cash and cash equivalents	77	78
	(v) Loans	3,871	3,312
	(vi) Other financial assets	278	373
	(d) Other current assets	1,397	1,353
		24,536	21,917
	Total Assets	1,02,490	84,765
	EQUITY AND LIABILITIES		
	Equity		
	(a)Equity Share capital	584	584
	(b)Other Equity	88,726	72,708
	Total Equity	89,310	73,292
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	2,677	3,125
	(ii) Lease liabilities	732	763
	(iii) Other Financial liabilities	-	-
	(b) Provisions	184	153
	(c) Deferred tax liabilities (net)	1,727	985
	(d) Other Non-current liabilities	21	25
		5,341	5,051
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	831	743
	(ii) Lease liabilities	132	182
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	201	178
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,141	3,846
	(iv) Other financial liabilities	1,007	886
	(b) Other current liabilities	449	489
	(c) Provisions	78	98
		7,839	6,422
	Total Liabilities	13,180	11,473
	Total Equity and Liabilities	1,02,490	84,765

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

Place : Chennai
Date : 16th May 2024

Ultramarine & Pigments Limited

Standalone Statement of cash flows for the period ended 31st March, 2024

₹ in Lakhs

Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A	**Cash flow from operating activities**		
	Profit before tax	**7,097**	8,754
	Adjustments for:		
	Finance Cost	**371**	301
	Depreciation and amortisation expenses	**1,639**	1,392
	Interest Income	**(636)**	(487)
	Dividend Income	**(307)**	(511)
	Gain on Reassessment / Termination of Lease	**-**	(19)
	Provision for Leave Encashment	**50**	14
	Provision for doubtful Debts and Provision for expected credit loss	**6**	310
	Provision for other receivables	**-**	41
	Net Loss / (gains) on disposal of property, plant and equipment	**38**	36
	Remeasurement of defined benefit liabilities	**36**	30
	Receipt of government grant	**(3)**	(3)
	Net gains on sale of Investments	**(81)**	(32)
	Net gains arising on financial assets designated at FVTPL	**(7)**	6
	Net gains on foreign currency transactions and translation	**(2)**	11
	Operating profit before working capital changes	**8,201**	9,843
	Movements in working capital:		
	Adjustments for (increase)/decrease in operating assets:		
	Inventories	**33**	(900)
	Trade receivables	**(1,387)**	(608)
	Current financial loans and advances	**186**	791
	Other current assets	**(45)**	22
	Non-current financial loans and advances	**(38)**	(101)
	Other Non-current assets	**52**	(32)
	Adjustments for increase/(decrease) in operating liabilities:		
	Trade payables	**1,302**	201
	Other current financial liabilities	**173**	143
	Other current liabilities	**(70)**	(130)
	Cash generated from operations	**8,407**	9,229
	Direct taxes paid (net)	**(1,721)**	(2,102)
	Net cash generated from operating activities (A)	**6,685**	7,127
B	**Cash flow from investing activities**		
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	**(2,617)**	(2,936)
	Payment for intangible assets (including Intangible assets under development)	**(13)**	(1)
	Proceeds from disposals of PPE	**5**	4
	Purchase of non current investments	**(33)**	(66)
	Investments in Wholly Owned Subsidiary	**(2,300)**	(1,671)
	Loans to a Wholly Owned Subsidiary	**(847)**	(955)
	Loans repaid by Wholly Owned Subsidiary	**962**	-
	Redemption of non current investments	**3**	96
	Purchase of current investments	**(6,750)**	(8,020)

Ultramarine & Pigments Limited

Standalone Statement of cash flows for the period ended 31st March, 2024

₹ in Lakhs

Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Redemption of current investments	**6,992**	7,302
	(Increase)/ decrease in deposit with companies	**295**	487
	Interest received	**539**	343
	Dividend received	**307**	511
	Net cash (used in) investing activities (B)	**(3,457)**	(4,906)
C	**Cash flow from financing activities**		
	Proceeds from Long Term Borrowings	**383**	837
	Repayment of Borrowings	**(743)**	(599)
	Payment of Lease Liabilities	**(208)**	(181)
	Interest paid (Net of Interest Capitalised ₹ 24.08 Lakhs (P.Y. ₹ 24.08 Lakhs)	**(302)**	(255)
	Dividend paid	**(1,460)**	(1,460)
	Net cash from / (used in) financing activities (C)	**(2,330)**	(1,658)
D	**Net Increase/(Decrease) In Cash And Cash Equivalents [(A) + (B) + (C)]**	**898**	563
E	**Cash and Cash Equivalents at the Beginning of the Year**		
	Balances with banks in current accounts	**1,420**	1,569
	Cash on hand	**0**	1
	Balances with banks in deposit accounts	**1,936**	1,225
	Cash and Cash Equivalents	**3,356**	2,795
F	**Effect of exchange differences on translation of foreign currency cash & cash equivalents**	**15**	(2)
G	**Cash and Cash Equivalents at the End of the Year**		
	Balances with banks in current accounts	**1,247**	1,420
	Cash on hand	**1**	0
	Balances with banks in deposit accounts	**3,021**	1,936
	Cash and Cash Equivalents [(D)+(E) + (F)]	**4,269**	3,356

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

Tara

TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

Place : Chennai
Date : 16th May 2024

ULTRAMARINE & PIGMENTS LIMITED

CIN:L24224MH1960PLC011856

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

Statement of Consolidated Audited Results for the Quarter and Year Ended 31st March 2024

₹ in Lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited (Refer Note No.3)	Unaudited	Audited (Refer Note No.3)	Audited	Audited
I	Revenue From Operations	13,562	14,822	12,487	56,065	55,660
II	Other Income	195	169	180	1,038	1,206
III	**Total Income (I+II)**	**13,757**	**14,991**	**12,667**	**57,103**	**56,866**
IV	**EXPENSES**					
	Cost of materials consumed	6,654	7,852	6,150	29,203	29,496
	Purchase of stock-in-trade	-	-	-	152	1,059
	Changes in Inventories of finished goods and work-in-progress	545	532	140	641	(1,957)
	Power and Fuel	806	740	854	3,188	3,617
	Employee benefits expense	1,739	1,623	1,627	6,612	6,149
	Finance costs	167	165	207	660	508
	Depreciation and amortization expense	583	576	515	2,211	1,690
	Other expenses	1,841	1,776	1,717	6,880	7,213
	Total expenses (IV)	**12,335**	**13,264**	**11,210**	**49,547**	**47,775**
V	**Profit before exceptional items and tax (III-IV)**	**1,422**	**1,727**	**1,457**	**7,556**	**9,091**
VI	Exceptional Item	-	-	-	-	-
VII	**Profit before tax (V-VI)**	**1,422**	**1,727**	**1,457**	**7,556**	**9,091**
VIII	Tax expense:					
	(1) Current tax	(293)	(369)	(288)	(1,615)	(2,069)
	(2) Deferred tax	(42)	(64)	(75)	(181)	(102)
IX	**Profit for the period (VII-VIII)**	**1,087**	**1,294**	**1,094**	**5,760**	**6,920**
X	**Other Comprehensive Income**					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	49	(4)	(6)	35	30
	- Equity instruments through other comprehensive income	2,945	910	(6,258)	12,711	(19,265)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-		
	- Remeasurement of Defined benefit plans	(12)	1	1	(9)	(8)
	- Equity instruments through other comprehensive income	(337)	(105)	-	(643)	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	-	-	-	-	-
XI	**Total other comprehensive income (A (i - ii) + B(i - ii))**	**2,645**	**802**	**(6,263)**	**12,094**	**(17,851)**
XII	**Total comprehensive income for the period (IXI+XI)**	**3,732**	**2,096**	**(5,169)**	**17,854**	**(10,931)**
XIII	**Paid- up Equity Share Capital (Face value per share ₹2/-)**	**584**	**584**	**584**	**584**	**584**
XIV	**Reserves i.e. Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)**				**89,372**	**72,978**
XV	**Earnings per equity share (Per paid up share of ₹2)**					
	(1) Basic (in ₹)	**3.72**	**4.43**	**3.75**	**19.72**	**23.70**
	(2) Diluted (in ₹)	**3.72**	**4.43**	**3.75**	**19.72**	**23.70**

Notes :

1 The audited consolidated financial results of the Company and its subsidiaries for the Quarter and Year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 16, 2024. The reports of the statutory auditors are unqualified. 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.250 Lakhs in its subsidiary, Ultramarine Specialty Chemicals Limited towards Preference Share Capital to part finance the expansion.

3 The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect to full financial years and the published unaudited year to date figures upto the year end of the third quarter of the relevant financial year, which were subject to limited review.

4 The Board of Directors have recommended a dividend of ₹ 5/- per share on face value of ₹ 2/- each for the financial year ended 31st March 2024.

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

Tara

TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

Place : Chennai
Date : 16th May 2024

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 Year Ended 31st March 2024

₹ in Lakhs

Sr No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited (Refer Note No.3)	Unaudited	Audited (Refer Note No.3)	Audited	Audited
1	**SEGMENT REVENUE**					
a	Chemicals and Allied Products *	**12,478**	13,784	11,255	**51,515**	50,607
b	IT Enabled Services	**1,084**	1,038	1,231	**4,550**	5,013
c	Windmill	**48**	150	25	**455**	377
	TOTAL	**13,610**	**14,972**	**12,511**	**56,520**	**55,997**
	Less : Inter Segment Revenue	**(48)**	(150)	(24)	**(455)**	(337)
	SALES/INCOME FROM OPERATIONS	**13,562**	**14,822**	**12,487**	**56,065**	**55,660**
2	**SEGMENT RESULTS**					
a	Chemicals and Allied Products	**1,255**	1,626	1,289	**6,417**	7,406
b	IT Enabled Services	**286**	220	291	**1,222**	1,524
c	Windmill	**(26)**	46	(43)	**199**	163
	TOTAL	**1,515**	**1,892**	**1,537**	**7,838**	**9,093**
	Less: Interest and Finance Charges	**(167)**	(165)	(83)	**(660)**	(450)
	Less: Unallocated Expenditure/Income (Net-off)	**74**	(0)	3	**377**	448
	Less: Exceptional Items	**-**	-	-	**-**	-
	TOTAL PROFIT BEFORE TAX	**1,422**	**1,727**	**1,457**	**7,555**	**9,091**
3	**Segment Assets**					
a	Chemicals and Allied Products	**37,808**	37,327	33,152	**37,808**	33,152
b	IT Enabled Services	**1,945**	1,947	2,370	**1,945**	2,370
c	Windmill	**1,215**	1,246	1,304	**1,215**	1,304
d	Unallocated #	**66,588**	63,785	51,290	**66,588**	51,290
	TOTAL SEGMENT ASSETS	**1,07,556**	**1,04,305**	**88,116**	**1,07,556**	**88,116**
4	**Segment Liabilities**					
a	Chemicals and Allied Products	**14,438**	15,342	11,981	**14,438**	11,983
b	IT Enabled Services	**1,122**	1,114	1,239	**1,122**	1,239
c	Windmill	**13**	2	11	**13**	12
d	Unallocated	**2,027**	1,621	1,323	**2,027**	1,320
	TOTAL SEGMENT LIABILITIES	**17,600**	**18,079**	**14,554**	**17,600**	**14,554**

* The business segment "Laundry and Allied Products" has been renamed as "Chemicals and allied products" to reflect the nature of business

\# Includes unrealised gain on investments recognised through Other Comprehensive Income (OCI) ₹ 45,882.90 Lakhs (P.Y. ₹ 33814.60 Lakhs)

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

Tara

Place : Chennai
Date : 16th May 2024

TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

20

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 31st March 2024

₹ in Lakhs

Sr. No	Particulars	As on 31-Mar-2024 Audited	As on 31-Mar-2023 Audited
	Assets		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	27,223	22,758
	(b) Right of use asset	834	962
	(c) Capital work in progress	2,950	2,942
	(d) Other Intangible assets	17	36
	(e) Financial Assets		
	(i) Investments	48,127	35,388
	(ii) Loans	99	805
	(iii) Other financial assets	422	411
	(f) Income Tax Assets (Net)	823	732
	(g) Other non-current assets	153	249
		80,648	**64,283**
(2)	**Current assets**		
	(a) Inventories	8,997	8,850
	(b) Financial Assets		
	(i) Investments	1,038	1,190
	(ii) Trade receivables	5,822	4,419
	(iii) Cash and cash equivalents	4,427	3,469
	(iv) Bank balances other than Cash and cash equivalents	77	86
	(v) Loans	3,647	3,242
	(vi) Other financial assets	285	200
	(d) Other current assets	2,615	2,377
		26,908	**23,833**
	Total Assets	**1,07,556**	**88,116**
	EQUITY AND LIABILITIES		
	Equity		
	(a)Equity Share capital	584	584
	(b)Other Equity	89,372	72,978
	Total Equity	**89,956**	**73,562**
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	5,577	5,479
	(ii) Lease liabilities	732	763
	(iii) Other Financial liabilities	69	7
	(b) Provisions	190	156
	(c) Deferred tax liabilities (net)	1,873	1,049
	(d) Other Non-current liabilities	21	25
		8,462	**7,479**
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,505	1,096
	(ii) Lease liabilities	132	182
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	411	185
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,235	3,955
	(iv) Other financial liabilities	1,291	1,052
	(b) Other current liabilities	482	504
	(c) Provisions	82	100
		9,138	**7,075**
	Total Liabilities	**17,600**	**14,554**
	Total Equity and Liabilities	**1,07,556**	**88,116**

BY ORDER OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

ULTRAMARINE & PIGMENTS LTD. CHENNAI INDIA

Tara

TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

Place : Chennai
Date : 16th May 2024

Ultramarine & Pigments Limited

Consolidated Statement of cash flows for the period ended 31st March, 2024

₹ in Lakhs

Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A	**Cash flow from operating activities**		
	Profit before tax	**7,556**	9,091
	Adjustments for:		
	Finance Cost	**660**	450
	Depreciation and amortisation expenses	**2,211**	1,690
	Interest Income	**(489)**	(380)
	Dividend Income	**(307)**	(511)
	Gain on Reassessment / Termination of Lease	**-**	(19)
	Provision for Leave Encashment	**55**	19
	Provision for doubtful Debts and Provision for expected credit loss	**6**	310
	Provision for other receivables	**-**	41
	Net Loss / (gains) on disposal of property, plant and equipment	**38**	35
	Remeasurement of defined benefit liabilities	**35**	30
	Receipt of government grant	**(3)**	(4)
	Net gains on sale of Investments	**(81)**	(32)
	Net gains arising on financial assets designated at FVTPL	**(7)**	7
	Net gains on foreign currency transactions and translation	**(3)**	11
	Operating profit before working capital changes	**9,671**	10,738
	Movements in working capital:		
	Adjustments for (increase)/decrease in operating assets:		
	Inventories	**(147)**	(1,682)
	Trade receivables	**(1,406)**	(793)
	Current financial loans and advances	**6**	118
	Other current assets	**(238)**	(241)
	Non-current financial loans and advances	**(57)**	(106)
	Other Non-current assets	**54**	(42)
	Adjustments for increase/(decrease) in operating liabilities:		
	Trade payables	**1,491**	217
	Other current financial liabilities	**147**	251
	Other current liabilities	**9**	(117)
	Other non-current financial liabilities	**-**	(59)
	Cash generated from operations	**9,530**	8,284
	Direct taxes paid (net)	**(1,723)**	(2,102)
	Net cash generated from operating activities (A)	**7,807**	6,182
B	**Cash flow from investing activities**		
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	**(6,317)**	(6,041)
	Payment for intangible assets (including Intangible assets under development)	**(13)**	(3)
	Proceeds from disposals of PPE	**5**	4
	Purchase of non current investments	**(33)**	(66)
	Redemption of non current investments	**3**	96
	Purchase of current investments	**(6,750)**	(8,020)
	Redemption of current investments	**6,992**	7,302
	(Increase)/ decrease in deposit with companies	**303**	479
	Interest received	**391**	280

Ultramarine & Pigments Limited

Consolidated Statement of cash flows for the period ended 31st March, 2024

₹ in Lakhs

Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Dividend received	307	511
	Net cash (used in) investing activities (B)	**(5,112)**	(5,458)
C	**Cash flow from financing activities**		
	Proceeds from Long Term Borrowings	1,532	2,189
	Proceeds/(Repayments) from Short Term Borrowings	-	230
	Repayment of Borrowings	(1,024)	(599)
	Payment of Lease Liabilities	(208)	(181)
	Interest paid (Net of Interest Capitalised ₹ 24.08 Lakhs (P.Y. ₹ 24.08 Lakhs)	(591)	(409)
	Dividend paid	(1,460)	(1,460)
	Net cash from / (used in) financing activities (C)	**(1,751)**	(230)
D	**Net Increase/(Decrease) In Cash And Cash Equivalents [(A) + (B) + (C)]**	**944**	494
E	**Cash and Cash Equivalents at the Beginning of the Year**		
	Balances with banks in current accounts	1,532	1,750
	Cash on hand	1	1
	Balances with banks in deposit accounts	1,936	1,225
	Cash and Cash Equivalents	**3,469**	2,976
F	**Effect of exchange differences on translation of foreign currency cash & cash equivalents**	**15**	(2)
G	**Cash and Cash Equivalents at the End of the Year**		
	Balances with banks in current accounts	1,405	1,532
	Cash on hand	1	1
	Balances with banks in deposit accounts	3,021	1,936
	Cash and Cash Equivalents [(D)+(E) + (F)]	**4,427**	3,469

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Date : 16th May 2024