



**ULTRAMARINE &
PIGMENTS LTD.**

MANUFACTURERS OF INORGANIC PIGMENTS

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08-11-2025

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal street fort,
Mumbai - 400 001

Scrip Code: 506685

Dear Sirs,

Sub: Outcome of the Board Meeting held on 08th November, 2025

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

With reference to our intimation letter dated 30th October, 2025 and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of our Company at its meeting held today have inter-alia:

Consider and approved the unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2025

Standalone and Consolidated financial results and Segment wise revenue, results, assets & liabilities for the quarter and half year ended 30th September, 2025 respectively together with the limited review reports are enclosed.

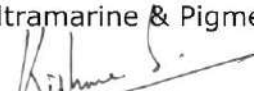
The extract of the abovementioned results will be published in the newspaper within the stipulated timeline in accordance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 11.00 A.M.(IST) and concluded at 03.00 P.M.(IST).

Kindly take the above information on record.

Thanking You
Yours Faithfully,

For Ultramarine & Pigments Limited


Kishore Kumar Sahoo
Company Secretary
Encl.: as above





**Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of
ULTRAMARINE & PIGMENTS LIMITED for the quarter and six months ended September 30,
2025 pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended.**

To The Board of Directors of **ULTRAMARINE & PIGMENTS LIMITED**

Introduction

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ULTRAMARINE & PIGMENTS LIMITED** (herein after referred to as 'the Company'), for the quarter and six months ended September 30, 2025 (herein after referred to as 'the Statement') being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Management Responsibility

2. This Statement, which is the responsibility of the Company's Management and approved by the 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, 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.

Conclusion

4. 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 read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Sundaram & Srinivasan,
Chartered Accountants,
Firm Regn. No. 004207S**



[Handwritten signature]
P Menakshi Sundaram
Partner

M No. 217914

Place: Chennai

Date: November 08, 2025

UDIN: 25217914 BMKYZF7692

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 Financial Results for the Quarter and Half Year Ended 30th September 2025							
Sr. No	Particulars	Quarter Ended			Half Year Ended		₹ In Lakhs
		30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	Year Ended 31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	18087	16867	15366	34954	30536	65081
II	Other Income	512	296	460	808	769	1249
III	Total Income (I-II)	18599	17163	15826	35762	31305	66330
IV	EXPENSES						
	Cost of materials consumed	10998	10911	9115	21909	17752	36559
	Purchase of stock-in-trade	-	-	339	-	548	1638
	Changes in Inventories of finished goods and work-in-progress	(142)	(668)	(563)	(810)	(442)	79
	Power and Fuel	685	726	743	1411	1534	3127
	Employee benefits expense	1921	1813	1640	3734	3212	6781
	Finance costs	60	77	87	137	179	338
	Depreciation and amortization expense	458	446	422	904	838	1695
	Other expenses	2021	1632	1679	3653	3196	6806
	Total expenses (IV)	16001	14937	13462	30938	26817	57023
V	Profit before exceptional items and tax (III-IV)	2598	2226	2364	4824	4488	9307
VI	Exceptional Item	-	-	-	-	-	-
VII	Profit before tax (V-VI)	2598	2226	2364	4824	4488	9307
VIII	Tax expense:						
	(1) Current tax	(570)	(575)	(548)	(1145)	(1082)	(2305)
	(2) Deferred tax	(29)	12	2	(17)	(1)	(35)
	(3) Tax relating to prior years	-	-	-	-	-	-
IX	Profit for the period (VII-VIII)	1999	1663	1818	3662	3405	6967
X	Other Comprehensive Income(OCI #)						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	12	18	9	30	18	19
	- Equity instruments through other comprehensive income	(2587)	10445	4786	7858	18366	1734
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	- Remeasurement of Defined benefit plans	(6)	-	(3)	(6)	(5)	(5)
	- Equity instruments through other comprehensive income	1421	(2545)	(547)	(1124)	(2101)	(409)
	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))	(1160)	7918	4245	6758	16278	1339
XII	Total comprehensive income for the period (IX+XI)	839	9581	6063	10420	19683	8306
XIII	Paid-up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584	584	584
XIV	Reserves i.e. Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)						95573
XV	Earnings per equity share (Per paid up share of ₹2) - not annualised						
	(1) Basic (in ₹)	6.85	5.70	6.23	12.54	11.66	23.86
	(2) Diluted (in ₹)	6.85	5.70	6.23	12.54	11.66	23.86



Notes :

- 1 The unaudited Standalone financial results of the Company for the Quarter and Half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 8, 2025. 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 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.



Place : Chennai
Date : 8th November, 2025



ON BEHALF OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

Tara
TARA PARTHASARATHY
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 Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30th September 2025							
Sr No.	Particulars	Quarter Ended			Half Year Ended		₹ in Lakhs
		30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
a	Chemicals and Allied Products	16860	15617	14230	32476	28314	60610
b	IT Enabled Services	1228	1250	1136	2478	2222	4471
c	Windmill	189	139	180	329	281	454
	TOTAL	18277	17006	15546	35283	30817	65535
	Less : Inter Segment Revenue	(189)	(139)	(180)	(329)	(281)	(454)
	SALES/INCOME FROM OPERATIONS	18088	16867	15366	34954	30536	65081
2	SEGMENT RESULTS						
a	Chemicals and Allied Products	1837	1702	1746	3539	3547	7973
b	IT Enabled Services	354	357	304	711	583	1193
c	Windmill	151	91	148	242	201	196
	TOTAL	2342	2150	2198	4492	4331	9362
	Less: Interest and Finance Charges	(60)	(77)	(87)	(137)	(179)	(338)
	Less: Unallocated Expenditure/Income (Net-off)	316	153	253	469	336	283
	Less: Exceptional Items	-	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	2598	2226	2364	4824	4488	9307
3	Segment Assets						
a	Chemicals and Allied Products	38902	36751	31700	38902	31700	35833
b	IT Enabled Services	2075	1917	2049	2075	2049	1900
c	Windmill	1730	1720	1249	1730	1249	1604
d	Unallocated #	77843	81733	86212	77843	86212	69854
	TOTAL SEGMENT ASSETS	120550	122121	121210	120550	121210	109191
4	Segment Liabilities						
a	Chemicals and Allied Products	10896	9716	8445	10896	8445	9074
b	IT Enabled Services	974	1036	1095	974	1095	1039
c	Windmill	14	(5)	6	14	6	76
d	Unallocated	3841	5635	4130	3841	4130	2845
	TOTAL SEGMENT LIABILITIES	15725	16382	13676	15725	13676	13034
#	Includes unrealised gain on investments recognised through Other Comprehensive Income (OCI) (Net of tax)	53943	55109	62148	53943	62148	47209

Place : Chennai
Date : 8th November, 2025



ON BEHALF OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

TARA
TARA PARTHASARATHY
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 Standalone Statement of Assets and Liabilities as at 30th September 2025			
₹ in Lakhs			
Sr. No	Particulars	As at 30-Sep-2025 Unaudited	As at 31-Mar-2025 Audited
(1)	Assets		
	Non-current assets		
	(a) Property, Plant and Equipment	17790	17169
	(b) Right of use asset	3186	3266
	(c) Capital work in progress	1975	1248
	(d) Other Intangible assets	49	49
	(e) Financial Assets		
	(i) Investments	66494	58648
	(ii) Loans	2441	1522
	(iii) Other financial assets	451	709
	(f) Income Tax Assets (Net)	498	753
	(g) Other non-current assets	282	136
		93166	83500
(2)	Current assets		
	(a) Inventories	9348	7513
	(b) <u>Financial Assets</u>		
	(i) Investments	0	702
	(ii) Trade receivables	7027	7871
	(iii) Cash and cash equivalents	6203	5581
	(iv) Bank balances other than Cash and cash equivalents	175	104
	(v) Loans	2378	2801
	(vi) Other financial assets	565	235
	(d) Other current assets	1686	890
	(e) Asset held for sale	0	0
		27382	25697
	Total Assets	120548	109197
(1)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	584	584
	(b) Other Equity	104241	95573
	Total Equity	104825	96157
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1142	1664
	(ii) Lease liabilities	613	671
	(iii) Other Financial liabilities	78	56
	(b) Provisions	325	204
	(c) Deferred tax liabilities (net)	3311	2170
	(d) Other Non-current liabilities	16	18
		5485	4783
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1050	1014
	(ii) Lease liabilities	112	106
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	375	302
	Total outstanding dues of creditors other than micro enterprises and small enterprises	6492	4632
	(iv) Other financial liabilities	945	1229
	(b) Other current liabilities	1057	761
	(c) Provisions	207	213
		10238	8257
	Total Liabilities	15723	13040
	Total Equity and Liabilities	120548	109197

Place : Chennai
Date : 8th November, 2025



ON BEHALF OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED
CHENNAI INDIA
TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

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Ultramarine & Pigments Limited
Standalone Unaudited Statement of cash flows for the period ended 30th September, 2025

₹ in Lakhs

Sl. No.	Particulars	For the Period ended 30th Sep 2025	For the Period ended 30th Sep 2024	For the year ended 31st March 2025
A	Cash flow from operating activities			
	Profit before tax	4,824	4,488	9,307
	Adjustments for:			
	Finance Cost	137	179	338
	Depreciation and amortisation expenses	904	838	1,695
	Interest Income	(428)	(360)	(688)
	Dividend Income	(272)	(205)	(205)
	Provision for Leave Encashment	90	37	24
	Provision for doubtful Debts and Provision for expected credit loss	(3)	1	3
	Net Loss / (gains) on disposal of property, plant and equipment	-	38	(3)
	Remeasurement of defined benefit liabilities	30	18	19
	Receipt of government grant	(2)	(2)	(3)
	Net gains on sale of Investments	(12)	(46)	(69)
	Net gains arising on financial assets designated at FVTPL	(0)	(136)	(42)
	Net gains on foreign currency transactions and translation	(8)	(47)	51
	Operating profit before working capital changes	5,260	4,803	10,427
	Movements in working capital:			
	Adjustments for (increase)/decrease in operating assets:			
	Inventories	(1,835)	578	467
	Trade receivables	858	(551)	(2,264)
	Current financial loans and advances	(211)	(113)	(7)
	Other current assets	(796)	(320)	508
	Non-current financial loans and advances	260	111	(190)
	Other Non-current assets	(48)	(19)	(110)
	Adjustments for increase/(decrease) in operating liabilities:			
	Trade payables	1,857	(1,457)	(413)
	Other current financial liabilities	(288)	(125)	205
	Other current liabilities	344	351	500
	Cash generated from operations	5,401	3,258	9,123
	Direct taxes paid (net)	(897)	(904)	(2,242)
	Net cash generated from operating activities (A)	4,504	2,354	6,881
B	Cash flow from investing activities			
	Payment for property, plant and equipment (PPE) (including Capital work-	(2,259)	(722)	(2,201)
	Payment for intangible assets (including Intangible assets under	(6)	(25)	(43)
	Proceeds from disposals of PPE	13	(31)	24
	Purchase of non current investments	-	-	-
	Investments in Wholly Owned Subsidiary	-	(300)	(301)
	Loans to a Wholly Owned Subsidiary	-	-	-
	Loans repaid by Wholly Owned Subsidiary	115	112	273
	Redemption of non current investments	-	-	60
	Purchase of current investments	(2,610)	(3,150)	(7,319)
	Redemption of current investments	3,335	3,296	7,727
	(Increase)/ decrease in deposit with companies	(686)	21	589
	Interest received	296	252	737
	Dividend received	272	205	205
	Net cash (used in) investing activities (B)	(1,530)	(342)	(249)
C	Cash flow from financing activities			



Ultramarine & Pigments Limited
Standalone Unaudited Statement of cash flows for the period ended 30th September, 2025

₹ in Lakhs

Sl. No.	Particulars	For the Period ended 30th Sep 2025	For the Period ended 30th Sep 2024	For the year ended 31st March 2025
	Proceeds from Long Term Borrowings	-	-	-
	Proceeds/(Repayments) from Short Term Borrowings	-	-	-
	Repayment of Long Term Borrowings	(485)	(386)	(830)
	Payment of Lease Liabilities	(81)	(74)	(2,724)
	Interest paid	(108)	(146)	(274)
	Dividend paid	(1,752)	(1,460)	(1,460)
	Net cash from / (used in) financing activities (C)	(2,426)	(2,066)	(5,288)
	Net Increase/(Decrease) In Cash And Cash Equivalents [(A) + (B) + (C)]	548	(54)	1,344
E	Cash and Cash Equivalents at the Beginning of the Year			
	Balances with banks in current accounts	695	1,247	1,247
	Cash on hand	1	1	1
	Balances with banks in deposit accounts	4,885	3,021	3,021
	Cash and Cash Equivalents	5,581	4,269	4,269
F	Effect of exchange differences on translation of foreign currency cash & cash equivalents	74	47	(31)
G	Cash and Cash Equivalents at the End of the Year			
	Balances with banks in current accounts	517	419	695
	Cash on hand	1	1	1
	Balances with banks in deposit accounts	5,685	3,841	4,885
	Cash and Cash Equivalents [(D)+(E) + (F)]	6,203	4,261	5,581

Place : Chennai

Date : 8th November, 2025


 ON BEHALF OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

 TARA PARTHASARATHY
MANAGING DIRECTOR

DIN: 07121058



Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

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C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : sundaramandsrinivasan1948@gmail.com
yessendes@sundaramandsrinivasan.com
Website : www.sundaramandsrinivasan.com

Date

**Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of
ULTRAMARINE & PIGMENTS LIMITED for the quarter and six months ended September 30,
2025, pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended.**

To The Board of Directors of **ULTRAMARINE & PIGMENTS LIMITED**

Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ULTRAMARINE & PIGMENTS LIMITED** (herein after referred to as 'the Company'), for the quarter and six months ended September 30, 2025 (herein after referred to as 'the Statement') being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Management Responsibility

2. This Statement, which is the responsibility of the Company's Management and approved by the 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, 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 No. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations. to the extent applicable

4. The statement includes the unaudited financial results of the following subsidiary companies:
 - a. **Ultramarine Specialty Chemicals Limited**
 - b. **Ultramarine Fine Chemicals Limited**

Conclusion

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 read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

6. We did not review the interim financial results of the subsidiary - Ultramarine Specialty Chemicals Limited, included in the statement. The interim financial results of the above-mentioned subsidiary have been reviewed by other auditors whose reports have been furnished to us by the Parent's management.

These interim financial results reflect total assets of Rs. 18,626.54 Lakhs as at September 30, 2025 and total income of Rs. 1680.85 Lakhs and Rs. 3,538.85 Lakhs, total net profit/(loss) after tax of Rs. (53.51 Lakhs) and Rs. 299.49 Lakhs, and total comprehensive income/(loss) Rs. (53.51 Lakhs) and Rs. 299.49 Lakhs for the quarter and six months ended September 30, 2025, respectively, and cashflow (net outflow) of Rs. 230.36 Lakhs for the six months ended September 30, 2025 as considered in the statement.

Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

7. We did not review the interim financial results of the subsidiary – Ultramarine Fine Chemicals Limited, included in the Statement, whose interim financial results reflect total assets of Rs. 0.76 Lakhs as at September 30, 2025 and total income of Rs. Lakhs nil, total net profit/(loss) after tax of



Rs. (0.13 Lakhs) and Rs. (0.14 Lakhs), and total comprehensive income of Rs. (0.13 Lakhs) and Rs. (0.14 Lakhs) for the quarter and six months ended September 30, 2025 and cashflow (inflow) of Rs. 0.81 Lakhs for the six months ended September 30, 2025 as considered in the statement.

The interim financial results of the above-mentioned subsidiary have not been reviewed by their auditors. The un-reviewed interim financial results have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to this subsidiary is based solely on such un-reviewed interim financial results. According to the information and explanations given to us by the Parent's management, the financial results of this subsidiary is not material to the Group.

Our conclusion on the statement is not modified in respect of the above matters.

Sundaram & Srinivasan,
Chartered Accountants,
Firm Regn. No. 004207S



P Menakshi Sundaram
Partner
M No. 217914

Place: Chennai

Date: November 08, 2025

UDIN: 25217914 BMKYZ G3479

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 Financial Results for the Quarter and Half Year Ended 30th September 2025							
Sr. No	Particulars	Quarter Ended			Half Year Ended		₹ in Lakhs
		30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	Year Ended 31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	19607	18438	16089	38045	32143	69471
II	Other Income	239	283	433	522	715	1239
III	Total Income (I+II)	19846	18721	16522	38567	32858	70710
IV	EXPENSES						
	Cost of materials consumed	11576	11120	9550	22696	18365	38041
	Purchase of stock-in-trade	-	-	163	-	372	1045
	Changes in Inventories of finished goods and work-in-progress	(422)	(615)	(866)	(1,038)	(747)	(156)
	Power and Fuel	913	937	864	1850	1734	3723
	Employee benefits expense	2037	1924	1743	3962	3406	7207
	Finance costs	163	167	160	330	330	675
	Depreciation and amortization expense	660	640	570	1300	1124	2415
	Other expenses	2338	1893	1917	4231	3647	7803
	Total expenses (IV)	17265	16066	14101	33331	28231	60753
V	Profit before exceptional items and tax (III-IV)	2581	2655	2421	5236	4627	9957
VI	Exceptional item	-	-	-	-	-	-
VII	Profit before tax (V-VI)	2581	2655	2421	5236	4627	9957
VIII	Tax expense:						
	(1) Current tax	(571)	(577)	(548)	(1,149)	(1,082)	(2,305)
	(2) Deferred tax	(74)	(59)	(10)	(133)	(28)	(147)
	(3) Tax relating to prior years	-	-	-	0	-	-
IX	Profit for the period (VII-VIII)	1936	2019	1863	3954	3,517	7505
X	Other Comprehensive Income(OCI #)						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	12	18	9	30	18	(2)
	- Equity instruments through other comprehensive income	(2,587)	10,445	4786	7858	18366	1734
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	- Remeasurement of Defined benefit plans	(6)	-	(3)	(6)	(5)	(5)
	- Equity instruments through other comprehensive income	1,421	(2,545)	(547)	(1,124)	(2,101)	(409)
	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))	(1160)	7,918	4245	6758	16278	1318
XII	Total comprehensive income for the period (IX+XI)	776	9,937	6108	10712	19795	8823
XIII	Paid-up Equity Share Capital (Face value per share ₹2/-)	584	584	584	584	584	584
XIV	Reserves i.e. Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous years)	-	-	-	-	-	96740
XV	Earnings per equity share (Per paid up share of ₹2)						
	(1) Basic (in ₹)	6.63	6.91	6.38	13.54	12.05	25.70
	(2) Diluted (in ₹)	6.63	6.91	6.38	13.54	12.05	25.70



Notes :

- 1 The unaudited consolidated financial results of the Company and its subsidiaries for the Quarter and Half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 8, 2025. 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 Ultramarine Specialty Chemicals Limited, the wholly owned subsidiary has commissioned the balance portion of the planned capacity during the current quarter, FY 2025 -26.
- 3 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.



Place : Chennai
Date : 8th November, 2025



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 2025							
							₹ in Lakhs
Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
a	Chemicals and Allied Products	18379	17,188	14,953	35567	29921	65001
b	IT Enabled Services	1228	1,250	1,136	2478	2222	4470
c	Windmill	189	139	180	329	281	454
	TOTAL	19796	18,577	16,269	38374	32424	69925
	Less : Inter Segment Revenue	(189)	(139)	(180)	(329)	(281)	(454)
	SALES/INCOME FROM OPERATIONS	19607	18,438	16,089	38045	32143	69471
2	SEGMENT RESULTS						
a	Chemicals and Allied Products	1949	2,256	1,896	4205	3878	9080
b	IT Enabled Services	354	357	303	711	583	1193
c	Windmill	151	91	148	242	200	196
	TOTAL	2454	2,704	2,347	5158	4661	10469
	Less: Interest and Finance Charges	(166)	(176)	(160)	(342)	(330)	(676)
	Less: Unallocated Expenditure/Income (Net-off)	293	127	234	420	296	164
	Less: Exceptional Items	-	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	2581	2,655	2,421	5236	4627	9957
3	Segment Assets						
a	Chemicals and Allied Products	48020	45,875	39,197	48020	39197	44550
b	IT Enabled Services	2075	1,917	2,049	2075	2049	1900
c	Windmill	1730	1,720	1,249	1730	1249	1604
d	Unallocated #	77191	81,174	85,692	77191	85692	69239
	TOTAL SEGMENT ASSETS	129016	1,30,686	1,28,187	129016	128187	117293
4	Segment Liabilities						
a	Chemicals and Allied Products	17904	16,760	14,664	17904	14664	15640
b	IT Enabled Services	974	1,036	1,094	974	1094	1039
c	Windmill	14	(5)	6	14	6	76
d	Unallocated	3841	5,635	4,131	3841	4131	2845
	TOTAL SEGMENT LIABILITIES	22733	23,426	19,895	22733	19895	19600
#	Includes unrealised gain on Investments recognised through Other Comprehensive Income (OCI) (Net of tax)	53943	55109	62148	53943	62148	47209

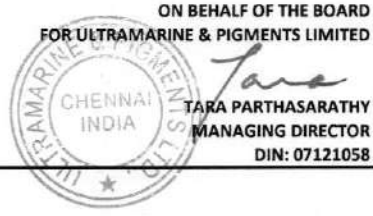
Place : Chennai
Date : 8th November, 2025



ON BEHALF OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED
Tara
TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

ULTRAMARINE & PIGMENTS LIMITED CIN:L24224MH1960PLCO11856 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 2025			
₹ in Lakhs			
Sr. No	Particulars	As at 30-Sep-2025 Unaudited	As at 31-Mar-2025 Audited
(1)	Assets		
	Non-current assets		
	(a) Property, Plant and Equipment	31289	30126
	(b) Right of use asset	3186	3266
	(c) Capital work in progress	3899	2648
	(d) Other Intangible assets	52	52
	(e) Financial Assets		
	(i) Investments	57687	49841
	(ii) Loans	1700	600
	(iii) Other financial assets	492	749
	(f) Income Tax Assets (Net)	502	756
	(g) Other non-current assets	342	308
		99149	88346
	Current assets		
	(a) Inventories	11025	8840
	(b) Financial Assets		
	(i) Investments	0	1460
	(ii) Trade receivables	7234	8062
	(iii) Cash and cash equivalents	6317	5926
	(iv) Bank balances other than Cash and cash equivalents	175	104
	(v) Loans	2048	2536
	(vi) Other financial assets	474	239
	(d) Other current assets	2590	1786
	(e) Asset held for sale	0	0
		29863	28953
Total Assets		129012	117299
(2)	EQUITY AND LIABILITIES		
	Equity		
	(a)Equity Share capital	584	584
	(b)Other Equity	105699	96740
	Total Equity	106283	97324
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5905	6692
	(ii) Lease liabilities	613	645
	(iii) Other Financial liabilities	123	85
	(b) Provisions	331	210
	(c) Deferred tax liabilities (net)	3686	2427
	(d) Other Non-current liabilities	16	18
		10674	10077
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2275	1887
	(ii) Lease liabilities	112	131
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	411	334
	Total outstanding dues of creditors other than micro enterprises and small enterprises	6759	4897
	(iv) Other financial liabilities	1157	1465
	(b) Other current liabilities	1128	964
	(c) Provisions	213	220
		12055	9898
	Total Liabilities	22729	19975
Total Equity and Liabilities		129012	117299

Place : Chennai
Date : 8th November, 2025



Ultramarine & Pigments Limited
Consolidated Unaudited Statement of cash flows for the period ended 30th September, 2025

₹ in Lakhs

Sl. No.	Particulars	For the Period ended 30th Sep 2025	For the Period ended 30th Sep 2024	For the year ended 31st March 2025
A	Cash flow from operating activities			
	Profit before tax	5,236	4,407	9,957
	Adjustments for:			
	Finance Cost	330	328	675
	Depreciation and amortisation expenses	1,300	1,052	2,415
	Interest Income	-	(238)	(545)
	Dividend Income	-	(307)	(205)
	Provision for Leave Encashment	90	26	25
	Provision for doubtful Debts and Provision for expected credit loss	-	7	3
	Net Loss / (gains) on disposal of property, plant and equipment	-	0	38
	Remeasurement of defined benefit liabilities	30	(10)	(1)
	Receipt of government grant	(2)	(2)	(3)
	Net gains on sale of Investments	(21)	(44)	(70)
	Net gains arising on financial assets designated at FVTPL	(8)	(10)	(42)
	Net gains on foreign currency transactions and translation	(30)	2	47
	Operating profit before working capital changes	6,925	5,211	12,294
	Movements in working capital:			
	Adjustments for (increase)/decrease in operating assets:			
	Inventories	(2,184)	(19)	156
	Trade receivables	839	(2,402)	(2,259)
	Current financial loans and advances	(116)	(76)	(3)
	Other current assets	(804)	(191)	831
	Non-current financial loans and advances	260	159	(196)
	Other Non-current assets	(49)	3	(107)
	Adjustments for increase/(decrease) in operating liabilities:			
	Trade payables	1,884	2,594	(416)
	Other current financial liabilities	(306)	(195)	248
	Other current liabilities	227	35	689
	Other non-current financial liabilities	-	38	-
	Cash generated from operations	6,676	5,157	11,237
	Direct taxes paid (net)	(900)	(1,047)	(2,245)
	Net cash generated from operating activities (A)	5,776	4,110	8,992
B	Cash flow from investing activities			
	Payment for property, plant and equipment (PPE) (including Capital work-	(3,652)	(4,120)	(5,237)
	Payment for intangible assets (including Intangible assets under	(6)	(10)	(46)
	Proceeds from disposals of PPE	49	2	17
	Purchase of non current investments	-	(33)	-
	Investments in Wholly Owned Subsidiary	-	-	-
	Loans to a Wholly Owned Subsidiary	-	-	-
	Loans repaid by Wholly Owned Subsidiary	-	-	-
	Redemption of non current investments	-	3	60
	Purchase of current investments	(2,610)	(4,150)	(8,078)
	Redemption of current investments	4,110	4,315	7,728
	(Increase)/ decrease in deposit with companies	(687)	309	589
	Interest received	(130)	190	594
	Dividend received	-	307	205
	Net cash (used in) investing activities (B)	(2,926)	(3,188)	(4,168)



Ultramarine & Pigments Limited
Consolidated Unaudited Statement of cash flows for the period ended 30th September, 2025

₹ in Lakhs

Sl. No.	Particulars	For the Period ended 30th Sep 2025	For the Period ended 30th Sep 2024	For the year ended 31st March 2025
C	Cash flow from financing activities			
	Proceeds from Long Term Borrowings	-	1,133	3,000
	Proceeds/(Repayments) from Short Term Borrowings	-	(77)	(81)
	Repayment of Long Term Borrowings	(399)	(370)	(1,423)
	Payment of Lease Liabilities	(51)	(118)	(2,724)
	Interest paid	(331)	(293)	(609)
	Dividend paid	(1,752)	(1,460)	(1,460)
	Net cash from / (used in) financing activities (C)	(2,533)	(1,185)	(3,297)
	Net Increase/(Decrease) In Cash And Cash Equivalents [(A) + (B) + (C)]	317	(264)	1,527
E	Cash and Cash Equivalents at the Beginning of the Year			
	Balances with banks in current accounts	1,040	1,559	1,405
	Cash on hand	1	0	1
	Balances with banks in deposit accounts	4,885	1,629	3,021
	Cash and Cash Equivalents	5,926	3,188	4,427
F	Effect of exchange differences on translation of foreign currency cash & cash equivalents	74	(1)	(26)
G	Cash and Cash Equivalents at the End of the Year			
	Balances with banks in current accounts	631	1,903	1,040
	Cash on hand	1	1	1
	Balances with banks in deposit accounts	5,685	1,021	4,885
	Cash and Cash Equivalents [(D)+(E) + (F)]	6,317	2,925	5,926

Place : Chennai

Date : 8th November, 2025


 ON BEHALF OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

 TARA PARTHASARATHY
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

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

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

Extract of the Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year Ended 30th September 2025

₹ in Lakhs

Particulars	Standalone						Consolidated					
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from operations (net)	18599	17163	15826	35762	31305	66330	19846	18721	16522	38567	32858	70710
Net Profit / (Loss) for the period before Tax (after Exceptional / Extraordinary items)	2598	2226	2364	4824	4488	9307	2581	2655	2421	5236	4627	9957
Net Profit / (Loss) for the period after tax (after Exceptional / Extraordinary items)	1999	1663	1818	3662	3405	6967	1936	2019	1863	3954	3517	7505
Total Comprehensive Income for the period (comprising of Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)	839	9581	6063	10418	19683	8306	776	9937	6108	10712	19795	8823
Equity Share Capital	584	584	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)						95573						96740
Earning Per Share (of Rs.2/- each) (for continuing & discontinued operations)												
1. Basic	6.85	5.70	6.23	12.54	11.66	23.86	6.63	6.91	6.38	13.54	12.05	25.70
2. Diluted	6.85	5.70	6.23	12.54	11.66	23.86	6.63	6.91	6.38	13.54	12.05	25.70

Note:

1. The Audit Committee have reviewed these results and the Board of Directors have approved the above results at their meeting held on 08th Nov, 2025.

2. The above is an extract of the detailed format of Statement of Standalone and Consolidated Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. The full format of the Statement of Standalone and Consolidated Financial Results are available on the Stock Exchange website, www.bseindia.com, also on the company's website www.ultramarinepigments.net and this can also be accessed through the QR Code given below.



Place : Chennai
Date : 8th November, 2025



ON BEHALF OF THE BOARD
FOR ULTRAMARINE & PIGMENTS LIMITED

Tara
TARA PARTHASARATHY
MANAGING DIRECTOR
DIN: 07121058

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