



The Board of Directors of Ultramarine & Pigments Limited approved the increased project cost for the greenfield project for manufacturing Pigments at Industrial Park – Naidupet, Nellore district, Andhra Pradesh, which is being implemented through a fully owned subsidiary.

The project cost has been amended to account for extra equipment, such as pollution control equipment, as well as cost increases owing to increased civil construction.

The board of directors authorised the company's planned Specialty Chemical Project, which would add 1,800 MT of capacity at a cost of Rs. 2115 lakhs. Internal accruals and loans will be used to finance the project. The capacity will be expanded in stages beginning in the third quarter of fiscal year 2022-23 and reaching full capacity in fiscal year 2027-28.

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