

Date: 14.11.2023

To,

**The Listing Department,  
M/s BSE Limited**  
P.J. Towers  
Dalal Street, Fort  
Mumbai 400 001

Dear Sirs,

**SUB: Outcome of Board Meeting**  
**REF: Regulation 33 read with Regulation 30, Schedule III, Part A (4) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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In terms of requirements of above referred regulations, we are enclosing the Un-audited financial results for the half year ended 30<sup>th</sup> September, 2023, together with the Limited Review report issued by M/s. CMT & Associates., Statutory Auditors.

The same were approved and taken on record at the meeting of the Board of Directors of the Company held today. The financial results are enclosed as “**ANNEXURE – A**” and the same will be uploaded on the website of the company [www.retinapaints.com](http://www.retinapaints.com).

The meeting commenced at 11.30 A.M. from the Registered Office of the Company and concluded at 11.45 A.M.

Thanking you,

Yours Sincerely,

**For RETINA PAINTS LIMITED**

**KRISHANAMCHARI RAMU,  
COMPANY SECRETARY & COMPLIANCE OFFICER,  
MEMBERSHIP NUMBER: A7679.**

## RETINA PAINTS LIMITED

(Formerly known as RETINA PAINTS PRIVATE LIMITED)

Block No #2, Floors 2 &amp; 3, Survey No.184 &amp; 185 Opp Ganesh Kaman, Phase V, IDA, Cherlapa lly, Hyderabad TG 500051.

CIN: L24232TG2010PLC071018

## Statement of Assets and Liabilities as on September 30, 2023

(in ₹ Thousands)

	Particulars	Period ended on 30.09.2023 (Un-Audited)	Year ended on 31.03.2023 (Audited)
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>(1) Shareholders' Funds</b>		
	(a) Share Capital	1,39,400.00	1,02,400.00
	(b) Reserves and Surplus	74,926.15	22,430.66
		<b>2,14,326.15</b>	<b>1,24,830.66</b>
	<b>(2) Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	25,741.04	21,491.27
	(b) Long-Term Provisions	1,105.27	520.46
		<b>26,846.30</b>	<b>22,011.73</b>
	<b>(3) Current Liabilities</b>		
	(a) Short-Term Borrowings	13,678.37	18,332.47
	(a) Trade Payables	31,583.64	25,679.78
	(b) Other Current Liabilities	5,768.02	6,604.60
	(c) Short-Term Provisions	1,832.74	3,202.34
		<b>52,862.77</b>	<b>53,819.20</b>
	<b>TOTAL</b>	<b>2,94,035.22</b>	<b>2,00,661.59</b>
<b>II</b>	<b>ASSETS</b>		
	<b>(1) Non-Current Assets</b>		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	1,07,830.48	95,739.98
	(ii) Intangible Assets	-	-
	(iii) Capital Work in progress	-	-
	(b) Deffered Tax Asset	1,269.48	79.52
	(c) Long-Term Loans and Advances	1,075.00	905.00
		<b>1,10,174.96</b>	<b>96,724.50</b>
	<b>(2) Current Assets</b>		
	(a) Inventories	55,546.07	38,274.96
	(b) Trade Receivables	47,234.97	41,719.02
	(c) Cash and Cash Equivalents	24,098.62	3,636.33
	(d) Short-Term Loans and Advances	53,533.30	18,864.02
	(e) Other Current Assets	3,447.30	1,442.75
		<b>1,83,860.26</b>	<b>1,03,937.08</b>
	<b>TOTAL</b>	<b>2,94,035.22</b>	<b>2,00,661.59</b>

**Notes:**

a. The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.

Retina Paints Limited  
CIN: L24232TG2010PLC071018

Rakesh Dommati  
Managing Director  
DIN:03214046

Place: Hyderabad  
Date: 14.11.2023

**RETINA PAINTS LIMITED**

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Block No #2, Floors 2 &amp; 3, Survey No.184 &amp; 185 Opp Ganesh Kaman, Phase V, IDA, Cherlapa Ily, Hyderabad TG 500051 IN

CIN: L24232TG2010PLC071018

**Statement of Un-Audited Financial Results for the period ended September,2023****(in ₹ Thousands, except equity share and per equity share data)**

S. No	Particulars	Half Year ended			Year ended
		30.09.2023	31.03.2023	30.09.2022	31.03.2023
		(Un-Audited)	(Audited)	(Un-Audited)	Audited
1	a) Revenue from Operations	51,597.32	59,248.48	50,197.63	1,09,446.11
	b) Other Income	1,053.43	2,928.76	75.00	3,003.76
	<b>TOTAL INCOME</b>	<b>52,650.75</b>	<b>62,177.24</b>	<b>50,272.63</b>	<b>1,12,449.87</b>
	Expenses:				
	a) Cost of Raw Material Consumed	46,934.92	31,894.80	25,878.76	57,773.56
	b) Purchase of Stock in Trade	-	-	-	-
2	c) Change in Inventories of Finished Goods, Work-in-progress & Stock in Trade	(22,308.54)	1,756.18	2,403.87	4,160.05
	d) Employee benefit expenses	15,727.96	9,709.34	5,003.13	14,712.47
	e) Finance Cost	2,927.11	176.24	3,681.07	3,857.31
	f) Depreciation and Amortization Expenses	3,698.08	2,625.44	512.04	3,137.48
	g) Other Expenses	28,378.27	14,223.46	10,502.88	24,726.34
	<b>TOTAL EXPENSES</b>	<b>75,357.81</b>	<b>60,385.46</b>	<b>47,981.75</b>	<b>1,08,367.21</b>
3	<b>Profit / (Loss) before Exceptional &amp; Extra-Ordinary Items and Tax (1-2)</b>	(22,707.06)	1,791.78	2,290.88	4,082.66
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) before Tax (3-4)</b>	<b>(22,707.06)</b>	<b>1,791.78</b>	<b>2,290.88</b>	<b>4,082.66</b>
	<b>Tax Expenses</b>				
	1. Current Tax	-	366.66	595.63	962.29
	2. Deferred Tax	(1,202.55)	122.79	(9.50)	113.29
	3. Tax related to earlier years	-	-	-	-
6	<b>Total Tax Expenses</b>	<b>(1,202.55)</b>	<b>489.45</b>	<b>586.13</b>	<b>1,075.58</b>
7	<b>Profit after tax (5-6)</b>	<b>(21,504.51)</b>	<b>1,302.33</b>	<b>1,704.75</b>	<b>3,007.08</b>
8	Paid up Equity Share Capital (FV of Rs. 10/- each)	1,39,400.00	1,02,400.00	18,500.00	1,02,400.00
9	No. of Equity shares (FV of Rs.10/- each)	1,39,40,000	1,02,40,000	18,50,000	1,02,40,000
10	<b>Earnings Per Equity Share (EPS) of Rs.10/- each (not annualized)</b>				
	1) Basic	(1.54)	0.13	0.92	0.29
	2) Diluted	(1.54)	0.13	0.92	0.29

**Notes:**

a. The above Financial Results have been reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company at its meeting held on **14th November, 2023**.

b. The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.

c. The figures for the half year ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year & the un audited figures of the half year ended September 30, 2022.

d. The Statutory Auditors of the Company have carried out a limited review report of the above results as per Regulation 33 of the SEBI (Listing Obligation and Discloser Requirement) Regulations, 2015.

**Retina Paints Limited**  
CIN: L24232TG2010PLC071018

**Rakesh Dommati**  
Managing Director  
DIN:03214046

Place: Hyderabad  
Date: 14.11.2023

**RETINA PAINTS LIMITED**

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Block No #2, Floors 2 & 3, Survey No.184 & 185 Opp Ganesh Kaman, Phase V, IDA, Cherlapa lly, Hyderabad TG 500051 IN

CIN: L24232TG2010PLC071018

**Cash Flow Statement for the period ended September 30, 2023**

(in ₹ Thousands)

Particulars	Period ended 30.09.2023 (Un-Audited)		Year ended 31.03.2023 (Audited)	
	(Amount in ₹)	(Amount in ₹)	(Amount in ₹)	(Amount in ₹)
<b>I. Cash From Operating Activities</b>				
Net Profit before tax	(22,707.06)		4,082.66	
<b>Add: Adjustments for</b>				
Depreciation	3,698.08		3,137.48	
Interest Received on Deposits	-		-	
Financial Charges	2,927.11		3,857.31	
<b>Operating Profit before working capital changes</b>	<b>(16,081.86)</b>		<b>11,077.45</b>	
<b>Increase / Decrease in Working Capital</b>				
(Increase) / Decrease in Inventories	(17,271.11)		(5,369.11)	
(Increase) / Decrease in Sundry Debtors	(5,515.95)		(4,862.52)	
(Increase) / Decrease in Loans & Advances	(34,839.27)		(13,368.30)	
(Increase) / Decrease in Other Current Assets	(2,004.55)		(1,193.04)	
Increase / (Decrease) in Non Current Liabilities	584.81		520.46	
Increase / (Decrease) in Current Liabilities	3,697.67		1,604.85	
<b>Cash Generated/Used in Operations</b>	<b>(55,348.40)</b>		<b>(22,667.66)</b>	
Income Tax Paid	(12.59)		962.29	
<b>Taxes Paid</b>	<b>(12.59)</b>		<b>962.29</b>	
<b>Net Cash Flow From Operating Activities - I</b>		<b>(71,417.68)</b>		<b>(12,552.50)</b>
<b>II. Cash From Investing Activities:</b>				
Purchase of Fixed Assets	(15,788.58)		(61,635.82)	
Interest Received on Deposits	-		-	
<b>Net Cash Flow From Investing Activities - II</b>		<b>(15,788.58)</b>		<b>(61,635.83)</b>
<b>III. Cash From Financing Activities</b>				
Increase in Shareholders funds	37,000.00		83,900.00	
Securities Premium Reserve	74,000.00		14,200.00	
Increase / (Decrease) in Long Term Borrowings	4,249.76		(18,907.68)	
Increase in Short Term Borrowings	(4,654.10)		114.45	
Financial Charges	(2,927.11)		(3,857.31)	
<b>Net Cash Flow From Financing Activities - III</b>		<b>1,07,668.55</b>		<b>75,449.46</b>
<b>Net Increase in cash &amp; cash equivalent ( I+II+III )</b>		<b>20,462.29</b>		<b>1,261.13</b>
<b>Reconciliation :</b>				
Cash & Cash Equivalents at the beginning of the year		3,636.33		2,375.20
Cash & Cash Equivalents at the end of the year		24,098.62		3,636.33
<b>Increase in cash &amp; cash equivalents at the end of the year</b>		<b>20,462.29</b>		<b>1,261.13</b>

Retina Paints Limited  
CIN: L24232TG2010PLC071018

Rakesh Dommati  
Managing Director  
DIN:03214046

Place: Hyderabad  
Date: 14.11.2023

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**To,  
The Board of Directors of  
M/s.Retina Paints Ltd**

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of M/s. Retina Paints Limited ('the company') for the half year ended 30<sup>th</sup> September'2023 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our reviews.
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 measurement principle laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than the audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act,2023 and consequently does enable us to obtain assurance that we would become aware of significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying stamen, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

**Emphasis of Matter**

The Company has given advances to the tune of INR 20,500.67 Thousands towards public issue expenses. The same are not yet recorded as expense in the financials as at 30th September 2023.

**For C M T & Associates**

Chartered Accountants

Firm Reg No: 011515S

T.C. 

**CA China Masthan T**

Partner

Membership No: 218549

UDIN: 23218549BGXIXI8316



Place: Hyderabad

Date: 14<sup>th</sup> November, 2023