



PAINTS LIMITED

Date: 28.05.2026

**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 30 read with Schedule III, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our intimation dated May 21, 2026, we are pleased to inform you that the Board of Directors, at its meeting held today, May 28, 2026, has approved the following:

1. Audited Financial Results of the company for the half year and year ended 31st March 2026. The financial results together with the auditor's report are enclosed as "**ANNEXURE – A**" and the same will be uploaded on the website of the company www.retinapaints.com.
2. Re-appointment of M/s. M M R S & Co, Chartered Accountants, Hyderabad, as the Internal Auditors of the company for the financial year 2026-27.
3. Re-appointment of M/s. MVK & Associates, Practicing Company Secretaries, Hyderabad, as the Secretarial Auditors of the company for the financial year 2026-27.
4. Re-appointment of M/s. KP Associates, Chartered Accountants, Hyderabad, as the Tax Auditors of the company for the financial year 2026-27.

The Meeting commenced at 12:48 P.M and concluded at 02:15 P.M

Thanking you,

Yours Sincerely,

For RETINA PAINTS LIMITED

**MADHU SOLANKI,
COMPANY SECRETARY & COMPLIANCE OFFICER,
MEMBERSHIP NUMBER: A75333.**

Independent Auditor's Report on Audited Half Year and Year to Date Results of Retina Paints Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, As Amended

To
The Board of Directors,
Retina Paints Limited

Opinion

We have audited the accompanying annual financial results of Retina Paints Limited ("the company") for the half year ended 31st March 2026 and the year to date results for the period from 1st April 2025 to 31st March 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the listing regulations;").

In our Opinion to the best of our information and according to the explanations given to us, these financial results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended
- ii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March 2026 and the year to date results for the period from 1st April 2025 to 31st March 2026.

Basis of Opinion

We conducted our audit in accordance with the standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Annual Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the financial statements, The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate records in accordance with the provisions of the Act for safeguarding of the Assets of the company and for preventing and detecting frauds and error and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to ceases the operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance but is not a guarantee that an audit conducted in accordance with SAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure, responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a Going Concern.
- Evaluate the overall presentation structure and content of the financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair representation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year (September 30, 2025) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For C M T & Associates

Chartered Accountants

Firm Registration no: 011515S




CA. China Masthan T

Partner

Membership No: 218549

UDIN: 26218549INL0SM5238

Place: Hyderabad

Date: 28.05.2026

NOTES TO FINANCIAL RESULTS

1. The financial results of the company have been reviewed and recommended by the audit committee and approved by the board of directors of the company in their meeting held on 28th May, 2026. The results are being published in accordance with regulation 33 of the SEBI (listing obligations and disclosure requirements) regulations, 2015.
2. The Company operates only in one segment viz manufacturing and selling of paints.
3. The Figures for the previous year have been regrouped/rearranged wherever necessary to make them comparable.
4. We draw your attention of the financial results wherein the valuation of inventory valuing 1160.27 lakhs has been taken from the valuation report given by valuer.
5. The financial results of the company have been prepared in accordance with accounting standards (as) notified under section 133 of the company's act, read with the companies (accounts) rules 2014 as considered material and appropriate.
6. As per ministry of corporate affairs notification February 16, 2015, companies whose securities are listed on SME exchange as referred to in chapter XB of the securities and exchange board of India (issue of capital and disclosure requirements) regulations, 2009 [ICDR,2009] are excepted from the compulsory requirements of adoption of Ind AS.
7. The figures for the half year ended March 31, 2026, are arrived at as difference between audited figures in respect of full financial year and unaudited public figures up to six months ended on September 30, 2025.
8. There were no Investor Complaints pending received during the period under review.
9. There were no exceptional and extra-ordinary items for the reporting period.



ANNEXURE-A

RETINA PAINTS LIMITED CIN: L24232TG2010PLC071018 Statement of Audited Financial Results for the Year Ended on 31st March 2026								
	Particulars	Notes	Half-Year	Half-Year	Half-Year	Year Ended	Year Ended	
			Ended	Ended	Ended	31.03.2026	31.03.2025	
			31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025	
			Audited	Unaudited	Audited	Audited	Audited	
I	Income							
	(a) Revenue from Operations	18	1,57,394.19	80,015.64	1,47,984.95	2,37,409.83	2,06,242.23	
	(b) Other Income	19	1,044.06	137.29	2,519.20	1,181.35	3,851.60	
	Total Income [(a) + (b)]		1,58,438.25	80,152.93	1,50,504.15	2,38,591.18	2,10,093.83	
II	Expenses							
	Cost of Materials Consumed	20	1,00,277.41	36,235.58	63,292.94	1,36,512.99	97,733.26	
	(Increase) / Decrease in Inventories	21	(32,671.41)	(7,351.64)	19,436.63	(40,023.05)	(7,320.97)	
	Employee Benefit Expenses	22	23,855.14	19,388.04	9,824.18	43,243.18	30,920.18	
	Finance Costs	23	8,288.92	5,647.48	4,604.59	13,936.40	9,348.35	
	Depreciation and Amortisation Expenses	9	3,091.50	2,662.35	2,149.96	5,753.85	4,057.22	
	Other Expenses	24	48,843.40	20,702.73	37,580.97	69,546.13	56,845.60	
	Total Expenses		1,51,684.95	77,284.55	1,36,889.26	2,28,969.50	1,91,583.63	
VIII. EXTRAORDINARY ITEMS								
III	Profit before Exceptional, Extraordinary Items and Tax (I-II)		6,753.30	2,868.38	13,614.89	9,621.68	18,510.20	
IV	Exceptional Items			-				
V	Profit before Extraordinary Items and Tax (III-IV)		6,753.30	2,868.38	13,614.89	9,621.68	18,510.20	
VI	Extraordinary Items							
VI	Profit Before Tax (V-VI)		6,753.30	2,868.38	13,614.89	9,621.68	18,510.20	
VII	Tax Expenses:							
	Current tax		1,576.48	175.33	3,335.54	1,751.81	3,963.67	
	Deferred tax		775.37	703.01	771.05	1,478.38	1,507.11	
	MAT Credit Entitlement		-	-	-	-	-	
	Total Tax Expenses		2,351.85	878.34	4,106.59	3,230.19	5,470.78	
VIII	Profit After Tax		4,401.44	1,990.04	9,508.30	6,391.49	13,039.42	
IX	Paid up Equity Share Capital (FV of Rs. 10/- each)		1,53,400.00	1,53,400.00	1,53,400.00	1,53,400.00	1,53,400.00	
X	No. of Equity shares (FV of Rs.10/- each)		1,53,40,000	1,53,40,000	1,53,40,000	1,53,40,000	1,53,40,000	
XI	Earnings per Equity Share of Rs.10/- each							
	1. Basic		0.29	0.13	0.62	0.42	0.85	
	2. Diluted		0.29	0.13	0.62	0.42	0.85	

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 28th May, 2026.
- b. The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.
- c. The compliance related to IND-AS is not applicable to the company as the company is listed on SME Platform on BSE.
- d. The Audited Financial Results for the year ended 31st March, 2026 have been reviewed by the Statutory Auditors in pursuance of Regulation 33 of SEBI (LODR) Regulations, 2015.
- e. The figures for the half year ended September 30, 2025 are the balancing figures between the audited figures in respect of full financial year & the published year to date figure upto the half year ended of the relevant financial year.

Place: Hyderabad
Date: 28-05-2026



For Retina Paints Limited
CIN: L24232TG2010PLC071018

(Signature)
Rakesh Dommati
Managing Director
DIN:03214046

RETINA PAINTS LIMITED

CIN: L24232TG2010PLC071018

Audited Statement of Assets and Liabilities as at 31st March 2026

(in ₹ Thousands)

Particulars	Notes	As at	As at
		31.03.2026	31.03.2025
		Audited	Audited
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	1,53,400.00	1,53,400.00
(b) Reserves and Surplus	2	1,94,481.91	1,88,090.43
		3,47,881.91	3,41,490.43
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	3	77,414.13	22,644.56
(b) Long-Term Provisions	4	856.00	422.76
		78,270.13	23,067.33
(3) Current Liabilities			
(a) Short-Term Borrowings	5	1,06,454.19	66,448.72
(b) Trade Payables	6	38,016.70	50,428.54
(c) Other Current Liabilities	7	51,143.22	49,621.13
(d) Short-Term Provisions	8	8,725.81	7,046.84
		2,04,339.92	1,73,545.23
TOTAL		6,30,491.97	5,38,102.99
II ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	9		
(i) Property, Plant and Equipment		1,52,567.61	1,25,750.07
(ii) Intangible Assets			
(ii) Capital Work in progress			
(b) Deffered Tax Asset	10	(4,283.21)	(2,804.83)
(c) Long-Term Investments	11	1,800.00	1,800.00
(d) Long-Term Loans and Advances	12	1,485.80	1,115.00
		1,51,570.20	1,25,860.25
(2) Current Assets			
(a) Inventories	13	1,16,027.00	57,109.56
(b) Trade Receivables	14	2,30,433.25	2,36,456.44
(c) Cash and Cash Equivalents	15	8,874.66	3,216.59
(d) Short-Term Loans and Advances	16	88,991.41	92,163.90
(e) Other Current Assets	17	34,595.45	23,296.26
		4,78,921.77	4,12,242.74
TOTAL		6,30,491.97	5,38,102.99

Place: Hyderabad
Date: 28-05-2026



For Retina Paints Limited
CIN: L24232TG2010PLC071018

(Signature)
Rakesh Dommati
Managing Director
DIN:03214046

RETINA PAINTS LIMITED
CIN: L24232TG2010PLC071018

Cash Flow Statement for the year ended 31st March, 2026

(in ₹ Thousands)

Particulars	Year ended 31.03.2026		Year ended 31.03.2025	
	(Amount in ₹)	(Amount in ₹)	(Amount in ₹)	(Amount in ₹)
I. Cash From Operating Activities				
Net Profit before tax	9,621.68		18,510.20	
Add: Adjustments for Non Cash and Non Operating Items				
Depreciation	5,753.85		4,057.22	
Interest Received on Deposits	-		(266.60)	
Financial Charges	13,936.40		9,348.35	
Interest receivable on loan	-		(941.64)	
Interest on Income Tax	570.15		570.15	
Operating Profit before working capital changes	29,882.08		31,277.68	
Increase / Decrease in Working Capital				
(Increase) / Decrease in Inventories	(58,917.44)		11,605.10	
(Increase) / Decrease in Sundry Debtors	6,023.19		(1,22,592.70)	
(Increase) / Decrease in Loans & Advances	2,801.68		(57,723.22)	
(Increase) / Decrease in Other Current Assets	(11,299.19)		(15,727.32)	
Increase / (Decrease) in Non Current Liabilities	433.24		(57.95)	
Increase / (Decrease) in Current Liabilities	(6,998.93)		47,506.10	
Cash Generated/Used in Operations	(67,957.45)		(1,36,989.99)	
Income Tax Paid	(4,533.82)		(2,140.00)	
Taxes Paid	(4,533.82)		(2,140.00)	
Net Cash Flow From Operating Activities - I		(42,609.19)		(1,07,852.30)
II. Cash From Investing Activities:				
Purchase of Fixed Assets	(32,571.39)		(14,569.13)	
Long term Investments	-		(1,800.00)	
Interest receivable on loan	-		941.64	
Interest Received on Deposits	-		266.60	
Net Cash Flow From Investing Activities - II		(32,571.39)		(15,160.90)
III. Cash From Financing Activities				
Increase in Shareholders funds	-		14,000.00	
Securities Premium Reserve	-		93,450.00	
Increase / (Decrease) in Long Term Borrowings	54,769.57		(1,863.38)	
Increase in Short Term Borrowings	40,005.48		26,431.98	
Financial Charges	(13,936.40)		(9,348.35)	
Net Cash Flow From Financing Activities - III		80,838.65		1,22,670.26
Net Increase in cash & cash equivalent (I+II+III)		5,658.07		(342.93)
Reconciliation :				
Cash & Cash Equivalents at the beginning of the year		3,216.59		3,559.52
Cash & Cash Equivalents at the end of the year		8,874.66		3,216.59
Increase in cash & cash equivalents at the end of the year		5,658.07		(342.93)

For Retina Paints Limited
CIN: L24232TG2010PLC071018



(Signature)

Rakesh Dommati
Managing Director
DIN:03214046

Place: Hyderabad
Date: 28-05-2026

28.05.2026

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

Dear Sirs,

SUB: Declaration of Audit Report with Un-modified Opinion

REF: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This has reference to the above subject.

We hereby declare that the Statutory Auditors of the Company i.e, CMT & Associates had issued an unmodified Audit Report on the financial results of the company for the financial year ended 31st March, 2026.

Thanking you,

Regards,

For RETINA PAINTS LIMITED



**MANTHRI BHARAT KUMAR
CHIEF FINANCIAL OFFICER**



28.05.2026

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

Dear Sirs,

SUB: Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year 2025 – 26.

REF: SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October 2023.

This has reference to the above subject.

S. No	Particulars	Amount (Rs. in Crores)
1	Outstanding Qualified Borrowings at the start of the financial year.	9.84
2	Outstanding Qualified Borrowings at the end of the financial year	19.28
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support-built in.	Not Rated
4	Incremental borrowing done during the year.	9.44
5	Borrowings by way of issuance of debt securities during the year	NIL

Thanking you,

Regards,

For **RETINA PAINTS LIMITED**



MANTHRI BHARAT KUMAR
CHIEF FINANCIAL OFFICER

