



TECHNOPAINTS AND CHEMICALS LIMITED
(Converted into public limited company w.e.f. 19.4.2025)
(Formerly Fortune Paints Private Limited)

**Annual Report
2024–25**

BOARD OF DIRECTORS

Sri Srinivasa Reddy Akuri – Managing Director

Smt. Akuri Sandhya- Director (resigned w.e.f. 6.9.2025)

Sri CVLN Murthy - Director

Sri Anil Kondoath - Director

Sri Sakesh Reddy Akuri- Director (resigned w.e.f. 6.9.2025)

Ms. Deepthi Akuri- Director (resigned w.e.f. 6.9.2025)

Mrs. Guntaka Dhanalakshmi – Independent Director (appointed w.e.f. 1.7.2025)

STATUTORY AUDITORS

VASG & ASSOCIATES.

Chartered Accountants,
503/A, 5TH Floor Kubera Towers
Narayanaguda, Hyderabad-500029,
Telangana, India.

CHIEF FINANCIAL OFFICER

Mr. S Srikanth Reddy (w.e.f. 1.7.2025)

COMPANY SECRETARY

Mrs. D Madhavi Latha (w.e.f. 1.7.2025)

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

CIL SECURITIES LIMITED

214, Raghav Ratna Towers, Chirag Ali Lane,
Abids, Hyderabad, Telangana 500001

BANKERS

Bank of Baroda

HDFC Bank

REGISTERED OFFICE

Plot No. 1A & 1B, Techno Houz, Hitex Road, Shilpa Hills,
Izzat Nagar, Kothaguda (K.V. Rangareddy),
K.V. Rangareddy, Serilingampally, Telangana, India, 500084



NOTICE OF 17TH ANNUAL GENERAL MEETING

Notice is hereby given that the Seventeenth (17th) **Annual General Meeting** of the members of **Technopaints and Chemicals Limited** (formerly known as Fortune Paints Private Limited) will be held on Tuesday, the 30th day of September, 2025 at 4.00 P.M. at the registered office of the company situated at Plot No. 1A & 1B, Techno Houz, Hitex Road, Shilpa Hills, Izzat Nagar, Kothaguda, K.V. Rangareddy, Serilingampally, Telangana, India, 500084 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial statements of the Company for the Financial Year ended March 31, 2025, along with the notes to accounts and the reports of the Auditors and Board of Directors thereon.

To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary resolution**.

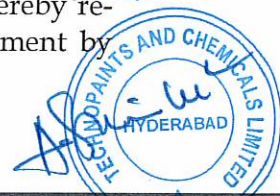
"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2025 together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby approved and adopted."

2. To declare the final dividend on equity shares for the financial year ended 31st March 2025 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT approval be and is hereby accorded for declaration and payment of final dividend of ₹ 1/- (Rupee One only) (10%) per equity share of the face value of ₹ 10 (Rupee Ten) each fully paid up, of the Company, as recommended by the Board of Directors for the financial year ended 31st March 2025."

3. To appoint a Director in place of Mr. Akuri Srinivasa Reddy (DIN: 01746988), who retires by rotation and being eligible offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution

"RESOLVED THAT Shri Akuri Srinivasa Reddy (DIN: 01746988), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation"



TECHNOPAINTS AND CHEMICALS LIMITED (Formerly Known as Fortune Paints Pvt. Ltd.)

Plot No. 1A & 1B, Techno Houz, Hitex Road, Shilpa Hills, Izzat Nagar, Serilingampally, Rangareddy (D), Telangana 500084

CIN: U24220TG2008PLC058787 | Email Id : cs@technopaints.in | Toll Free: 1800 2125 585 | www.technopaints.in

SPECIAL BUSINESS

4. To appoint Mr. Radhakrishnan Balakrishna Menon (DIN: 01473781) as a Director (Non-Executive Independent) of the company for 5 consecutive years, not liable to retire by rotation:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Radhakrishnan Balakrishna Menon, (DIN: 01473781) in respect of whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6), be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years with immediate effect and by virtue of sub-section (13) of Section 149 of the Companies Act, 2013 he shall not be liable to retire by rotation.

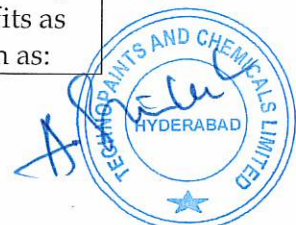
RESOLVED FURTHER THAT Board of Director be and is hereby authorized to prepare, modify, sign, file and submit necessary agreements, papers and documents as may be required in this regard on behalf of the Company and to do all such acts, deeds and to carry out such other incidental and ancillary acts, deeds as deemed expedient with regard to aforesaid resolution including but not limited for filing of requisite forms with the Registrar of Companies and such other authorities, as may be required in this regard.

5. To appoint Mr. Akuri Srinivasa Reddy, (DIN: 01746988) as Chairman and Managing Director of the Company and to approve / ratify his remuneration:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof, for the time being in force), and other applicable provisions, if any, and pursuant to the recommendations of the Board of Directors of the Company, Mr. Srinivasa Reddy, (DIN: 01746988) be and is hereby appointed as Chairman & Managing Director of the company for 5 years with immediate effect and shall be paid a remuneration of Rs. 10,00,000/- per month with effect from 1.4.2025 on the other terms and conditions including remuneration as detailed below effective from April 1, 2025:

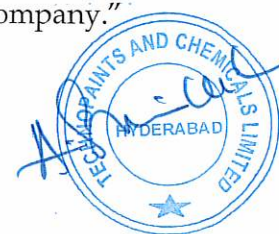
I	Basic Salary	Rs. 10,00,000/- Per Month
II	Perquisites and Other Entitlements	In addition to the above, Mr. Srinivasa Reddy shall be entitled to allowance and benefits as per the policy of Company in force, such as:



		a. Reimbursement of Medical expenses incurred for self and family subject to limit of one month's basic salary per year. b. Health Insurance cover for self and family as per the Company policy. c. Personal Accident Insurance coverage for self as per the Company policy. d. Leave Travel Allowance "LTA") once in a year for self and family subject to the maximum of one-month basic salary for every year. LTA payment is subject to the provisions of the Income Tax Act, 1961. e. Club membership fees subject to maximum of two clubs. f. Company maintained car with Chauffeur. g. Business Travel by First/ Business Class. h. Reimbursement for Mobile Phone(s)/ Telephone and Internet Connections at residence. i. Payment of Gratuity and other retirement benefits. j. Earned Leave encashment and such other benefits as may be applicable to the employees of the Company.
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"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration by way of salary, perquisites and other allowances payable to Mr. Srinivasa Reddy as Chairman & Managing Director of the Company shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013 (as may be amended from time to time) and the Rules made there under or any statutory modification or re-enactment thereof."

"RESOLVED THAT pursuant to the provisions of Section 2(51) of the Companies Act, 2013, Mr. Srinivasa Reddy Akuri (DIN: 01746988), Chairman and Managing Director of the Company, shall be considered as Key Managerial Personnel (KMP) of the Company."



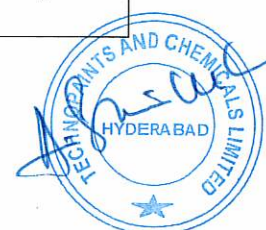
“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign & execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto”.

6. To approve transactions with related parties:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188(1) read with Rules 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, including any statutory modifications or re-enactment thereof for the time being in force) and subject to the approval of other authorities, if any, the approval of the members of the Company be and is hereby accorded to the Board of Directors to enter into contract(s)/arrangement(s)/transaction(s) of purchase/sale or supply of goods / materials, availing or rendering of any services, lease, transfer, assign or exchange with the below detailed parties, a related party of the Company as per the provisions of Section 2(76) of the Companies Act, 2013 for a period of three (3) financial years with effect from 01.04.2025 to 31.03.2028, for an annual value not exceeding as detailed below, provided that the said transactions are entered into/ carried out on arm’s length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof):

Sl. No.	Name of the related party	Nature of relation ship	Maximum value of transaction(s) per annum (Rs. In crores)			Nature and material terms/ Particulars of the contract or arrangement
			2025-26	2026-27	2027-28	
1.	Richwaves Specialities Private Limited	Related Party with common directors /shareholders	10	15	20	To purchase Raw Materials, stock in trade and sell any raw materials or goods. To Avail or render any service.
2	Fenetre UPVC Private Limited	Related party with common directors / shareholders	5	5	5	To purchase Raw Materials, stock in trade and sell any raw materials or goods. To Avail or render any service



3	Masterbond Construction Chemicals Private Limited	Related party with common directors / shareholders	10	15	20	To purchase Raw Materials, stock in trade and sell any raw materials or goods. To Avail or render any service
4	Akuri properties and Holdings Private Limited	Related party with common directors / shareholders	5	10	15	To purchase Raw Materials, stock in trade and sell any raw materials or goods. To Avail or render any service

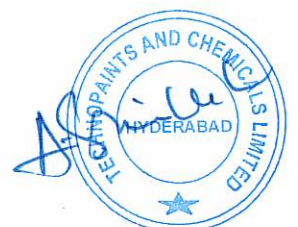
“RESOLVED FURTHER THAT the board of directors of the company or any committee thereof, be and is hereby authorised to negotiate, finalise, sign and enter into a contract(s)/agreement (s) with the related party on such terms and contracts as may be mutually agreed upon and the board is further authorised to modify / amend the terms and conditions of such contract(s) /agreement(s) /transaction(s), without seeking the approval of the members again during the validity of the approval of the shareholders and to do all such acts, deeds and matters and things as may be necessary or expedient for the purpose of giving effect to the resolution including but not limited to the filing of relevant forms with the Registrar of Companies, wherever applicable.”

7. To approve appointment of Mrs. Akuri Sandhra, relative of director, to hold office / place of profit:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 (1) (f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modifications or re-enactment thereof for the time being in force) and as amended from time to time, and as recommended by the board of directors, consent of the members of the company be and is hereby accorded to Mrs. Akuri Sandhya, , a relative of Mr. Akuri Srinivasa Reddy, a Managing Director of the Company, to hold an office or place of profit as Chief Administrative Officer (CAO) of the Company in the Administration Division with immediate effect at a monthly remuneration of Rs. 4,00,000/- (Rupees Four Lakhs only) on such the terms and conditions as applicable to the relevant grade Officers of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized severally to file necessary e-Forms, if any, with Registrar of Companies, Hyderabad, and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”



8. Approval for giving loans under Section 185 of the Companies Act, 2013:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the resolution passed earlier, if any, in this regard, pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the provisions of the Memorandum and Articles of Association of the Company and as recommended by the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to have include any Committee which Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), to advance any loan(s) including any loan represented by a book debt and/or give any guarantee(s) and/or provide any security(ies) in connection with any Financial assistance/ loan taken/ to be taken and/or credit facilities availed/ to be availed by the following Companies ("Borrowing Companies"), in one or more tranches, in which certain Directors of the Company are interested up-to an amount not exceeding in aggregate Rs. 50.00 crores (Rupees Fifty Crores Only), on such terms and conditions as the Board of Directors may deem beneficial in their absolute discretion and in the best interest of the Company in the following manner, provided that such loans is/are utilized by the borrowing Companies for their respective principal business activities:

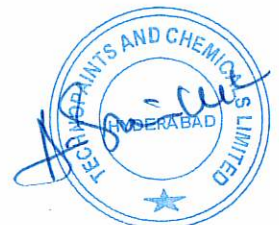
1. Richwaves Specialities Private Limited
2. Fenetre UPVC Private Limited
3. Masterbond Construction Chemicals Private Limited
4. Akuri properties and Holdings Private Limited

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things, and to settle any questions, difficulties, or doubts that may arise in this regard, as it may, in its absolute discretion, deem necessary, expedient, or desirable, in the best interest of the Company."

9. To appoint Mr. Anil Kondoth, Director (DIN: 09398109) as Chief Executive Officer of the Company and to fix his remuneration:

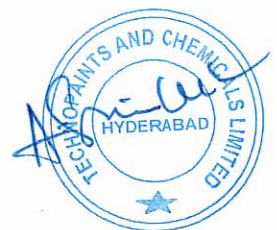
To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof), and as recommended by the Board of Directors, consent of the shareholders be and is hereby accorded to appoint Mr. Anil Kondoth, Director (DIN: 09398109), as Chief Executive Officer of the Company for 5 years and at a monthly remuneration of ₹4,00,000 (Rupees Four Lakhs only) with effect from 01.9.2025 and on such other terms and conditions as detailed below:



I	Basic Salary	Rs. 4,00,000/- Per Month
II	Perquisites and Other Entitlements	In addition to the above, Mr. Anil Kondoth shall be entitled to allowance and benefits as per the policy of Company in force, such as: a. Reimbursement of Medical expenses incurred for self and family subject to limit of one month's basic salary per year. b. Health Insurance cover for self and family as per the Company policy. c. Personal Accident Insurance coverage for self as per the Company policy. d. Leave Travel Allowance "LTA") once in a year for self and family subject to the maximum of one-month basic salary for every year. LTA payment is subject to the provisions of the Income Tax Act, 1961. e. Club membership fees subject to maximum of two clubs. f. Company maintained car with Chauffeur. g. Business Travel by First/ Business Class. h. Reimbursement for Mobile Phone(s)/ Telephone and Internet Connections at residence. i. Payment of Gratuity and other retirement benefits. j. Earned Leave encashment and such other benefits as may be applicable to the employees of the Company.

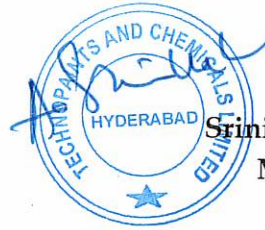
"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration by way of salary, perquisites and other allowances payable to Mr. Anil Kondoth as Chief Executive Officer (CEO) of the Company shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013 (as may be amended from time to time) and the Rules made there under or any statutory modification or re-enactment thereof."



"RESOLVED THAT pursuant to the provisions of Section 2(51) of the Companies Act, 2013, Mr. Anil Kondoith (DIN: 09398109), Chief Executive Officer (CEO) of the Company, shall be considered as Key Managerial Personnel (KMP) of the Company."

"RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign & execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto".

By order of the Board
Technopaints and Chemicals Limited
(Formerly known as Fortune Paints Private Limited)



Srinivasa Reddy Akuri
Managing Director
[DIN: 01746988]

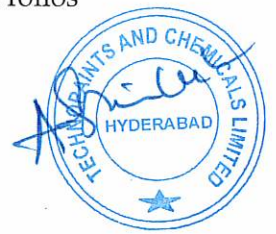
Place: Hyderabad
Date: 08.09.2025

Registered Office:

Plot No. 1A & 1B, Techno Houz, Hitex Road, Shilpa Hills,
Izzat Nagar, Kothaguda, K.V. Rangareddy,
Serilingampally, Hyderabad - 500084,
Telangana

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ("Act") setting out material facts concerning the special business forms part of this Notice.
2. A Member eligible to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and proxy need not be a Member of the Company
3. The proxy form in order to be effective must be deposited with the Company at least not less than 48 hours before the Meeting at the Registered Office of the Company.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.
5. All documents referred to in the notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days from 11.00 A.M. to 1.00 P.M. up to the date of the meeting.
6. Members / Proxies should bring the attendance slips filled in for attending the Meeting. Members are requested to notify the Change in their addresses.
7. Members are requested to note that the Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing the paperless compliances by the companies vide its circulars no.17/2011 dated April 21/2011 and 18/2011 dated April 29, 2011, and permitted the companies to send the notices/annual reports etc. through email to its members.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. The Board of the Company has recommended dividend of Rs.1/- per share for each fully paid Equity shares of Rs.10/- each for the year ended 31st March 2025.
10. Final dividend for the financial year ended 31st March 2025, if approved by the members at the ensuing AGM, will be paid on or after 30.09.2025, to those members whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on the record date i.e., 26.09.2025.
11. Members holding shares in physical/demat form are required to submit their bank account details, if not already registered, as mandated by the SEBI.
12. In case the Company's dividend banker is unable to process the final dividend to any Member by electronic mode, due to non-availability of the details of the bank account or for any other valid reason whatsoever, the Company shall dispatch the dividend warrants/demand drafts/intimation letter to KYC non-compliant physical folios by post.



EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013:

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

Item No.4: Appointment of Mr. Radhakrishnan Balakrishna Menon (DIN: 01473781) Director (Non-executive Independent) of the company for 5 consecutive years, not liable to retire by rotation:

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Directors is required to be approved by the members at a General Meeting of the Company.

The Board of Directors, at its meeting held on 8th September 2025, considered and recommended the appointment of **Mr. Radhakrishnan Balakrishna Menon (DIN: 01473781)** as a **Non-Executive Independent Director** of the Company for a term of five (5) consecutive years, not liable to retire by rotation.

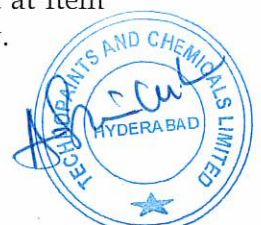
Mr. Radhakrishnan Balakrishna Menon holds a Master's Degree in Personnel Management and Industrial Relations (PM & IR) from TISS and has more than 22 years of experience in the field of management consultancy and executive/leadership coaching. He actively coaches CEOs, CXOs, and senior leaders across diverse organizations. He is a Professional Certified Coach (PCC) of the International Coach Federation (ICF) and widely consults and coaches reputed organizations in India and overseas in the areas of organizational development, leadership capability building, strategic human resources, and executive coaching. He has consented to act as a Director of the Company.

The Company has received a declaration from him confirming that he meets the criteria of independence as prescribed under Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014. The Board is of the opinion that he fulfils the conditions specified in the Act and the Rules made thereunder for his appointment as an Independent Director and that he is independent of the management of the Company.

In terms of Section 152 of the Companies Act, 2013, directors are appointed by the members at the General Meeting through an Ordinary Resolution. However, where the appointee has attained the age of 75 years, or is likely to cross the age of 75 years during his tenure, his appointment/continuation requires the approval of the members by way of a **Special Resolution**.

Accordingly, the Board considers that the association of **Mr. Radhakrishnan Balakrishna Menon (DIN: 01473781)** as an Independent Director would be of immense benefit to the Company and recommends his appointment for approval of the members by way of a **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice, except to the extent of their shareholding, if any, in the Company.



Item No. 5: To appoint Mr. Akuri Srinivasa Reddy, (DIN: 01746988) as Chairman and Managing Director of the Company and to approve / ratify his remuneration:

Considering the valuable contributions of Sri Akuri Srinivasa Reddy as Promoter Director of the Company and in view of Company's future expansion plans, the Board proposes to appoint him as **Chairman and Managing Director** of the Company. With his vision, strategic planning, and business promotion skills, Mr. Srinivasa Reddy is expected to guide and steer the Company to greater heights.

Mr. Reddy's leadership has been instrumental in shaping the organization's growth since its inception and his strong execution-driven culture has helped the company to reach newer milestones. Known for his practical problem-solving approach and people-focused management style, Mr. Reddy has ensured that projects are delivered with precision, professionalism and a strong emphasis on client satisfaction. His ability to make tactical decisions under pressure and mobilize teams effectively has consistently resulted in successful outcomes across diverse and large-scale projects the company has undertaken so far.

Pursuant to the provisions of section 196, 197, 198 read with Schedule V of the companies act, 2013, the remuneration to the managing director or other managerial personnel, need to be approved by the shareholders by way of a special resolution. The proposed remuneration payable to the Chairman and Managing Director is well within the overall limits as prescribed under the said provisions.

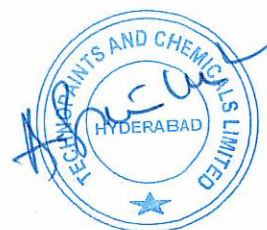
The board of directors at its meeting held on 08.09.2025, considered and recommended for the appointment of Mr. Srinivasa Reddy as Chairman and managing director of the company with immediate effect and proposed a remuneration as set out at item no 5 of the AGM notice for the approval of the shareholders with effect from 01.04.2025.

Accordingly, the Board recommends the Special Resolution set out at Item No. 5 of the Notice for the approval of the members.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested (except to the extent of their shareholding in the Company, if any), financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No. 6: To approve transactions with related parties

In order to have sustained growth of the operations of the company, avail quantitative benefits from sale / purchase of certain of goods / materials, for ease of customer reach and in the best interest of the Company and its members/shareholders, the Company proposes to purchase Raw Materials, stock in trade and sell any raw materials or goods from / to the party (ies) as detailed below and in the resolution, a related party (ies) in terms of Section 2(76) of the Companies Act, 2013 of the Company from time to time for a period of 3 years falling within the financial year 2025-26, 2026-27 and 2027-28.



The proposed transactions with the related party(ies), which are in the ordinary course of business and at arm's length, fall within the ambit of provisions of Section 188(1) of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence needs the approval of the shareholders by way of an ordinary resolution.

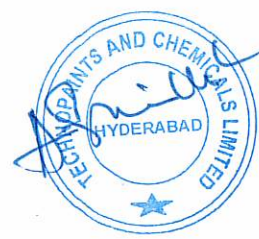
The board at its meeting held on 08.09.2025 proposed the resolution set out at Item no. 6 of the notice of the Annual General Meeting setting out all the terms and conditions of the proposed transactions with the related party, as detailed below:

Sl. No .	Name of the related party	Nature of relation ship	Maximum value of transaction(s) per annum (Rs. In crores)			Nature and material terms/ Particulars of the contract or arrangement
			2025-26	2026-27	2027-28	
1.	Richwaves Specialities Private Limited	Related Party with common directors /shareholders	10	15	20	To purchase Raw Materials, stock in trade and sell any raw materials or goods. To Avail or render any service.
2	Fenetre UPVC Private Limited	Related party with common directors / shareholders	5	5	5	To purchase Raw Materials, stock in trade and sell any raw materials or goods. To Avail or render any service
3	Masterbond Construction Chemicals Private Limited	Related party with common directors / shareholders	10	15	20	To purchase Raw Materials, stock in trade and sell any raw materials or goods. To Avail or render any service
4	Akuri properties and Holdings Private Limited	Related party with common directors / shareholders	5	10	15	To purchase Raw Materials, stock in trade and sell any raw materials or goods. To Avail or render any service

Section 188 of the Companies Act, 2013 read along with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules 2014 prescribe the procedure for approval of material related party transactions by members.

The proviso to Section 188(1) provides that the said provisions shall not apply to any transactions entered into by the Company in its ordinary course of business and on an arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and on arm's length basis.



The above contracts/ arrangements/ transactions were recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

In accordance with the provisions of the Act, all entities/ persons directly/ indirectly classified as related parties of the Company shall abstain from voting on resolution(s) wherein approval of material related party transactions is being sought from the shareholders.

Accordingly, all related parties of the Company will abstain from voting on this resolution.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested (except to the extent of their shareholding in the Company, if any), financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the unrelated shareholders of the Company.

Item No.7: To approve appointment of Mrs. Akuri Sandhya, to hold office / place of profit:

The Board of Directors proposes the appointment of Mrs. Akuri Sandhya as Chief Administrative Officer (CAO) of the company.

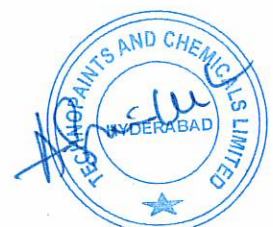
Mr. Akuri Srinivasa Reddy, Managing Director of the Company, is the spouse of Mrs. Akuri Sandhya and, accordingly, the proposed appointment falls within the ambit of Section 188 of the Companies Act, 2013, relating to appointment to an office or place of profit.

Mrs. Akuri Sandhya brings with her more than 22 years of years of extensive experience in general administration and planning, which will be a significant asset to our company's HR and administrative operations. The proposed appointment and the remuneration are recommended for the approval of the members.

This transaction is in the ordinary course of business and is at arm's length, subject to approval by a Special Resolution of the shareholders and such approvals from regulatory authorities, if any, as may be required under Section 188 of the Companies Act, 2013,

Details of the proposed appointment:

- Name of the Related Party: Mrs. Akuri Sandhya
- Name of the Director who is Related: Mr. Akuri Srinivasa Reddy, Managing Director
- Nature of Relationship: spouse of Managing Director
- Nature of the Contract/ Arrangement: The appointment is for the position of Chief Administrative Officer (CAO) and the material terms of the contract are as follows:
 - Remuneration: A monthly salary of ₹ 4,00,000/- per month.
 - Other Particulars: Include any other material terms, such as a company car, housing allowance, or performance-based incentives.
- Justification for the Appointment: Mrs. Akuri Sandhya is having more than 22 years of rich experience in general administration and planning, and her appointment would bring significant value to the Company's management and operations



Disclosure of Director's Interest:

Mr. Akuri Srinivasa Reddy, being related to the proposed appointee, is interested in this resolution to the extent of his relationship. As required under law, he did not participate in the Board's discussion or voting on this matter at the board meeting

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested (except to the extent of their shareholding in the Company, if any), financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Accordingly, the Board recommends the Special Resolution set out at Item No. 7 of the Notice for the approval of the members.

Item no. 8: Approval for giving loans under Section 185 of the Companies Act, 2013:

The Company is expected to render support for the business requirements of other companies in the group (i.e. entities in which directors of the Company are interested as per the provisions of section 185 of the Companies Act, 2013), from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group.

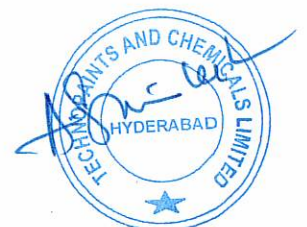
In the light of amendments notified, inter-alia replacing the provisions of Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested in respect of loans taken by such entities, for their principal business activities.

As per Section 185 of the Companies Act, 2013 (the "Act"), a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested, subject to the condition that:

- (a) a Special Resolution is passed by the company in general meeting, and
- (b) the loans are utilised by the borrowing company(ies) for its principal business activities.

Any person in whom any of the Director of the Company is interested means:

- (a) any Private Company of which any such director is a director or member,
- (b) any body corporate at a general meeting of which not less than twenty-five per cent of the total voting power may be exercised or controlled by any such director, or by two or more such directors, together; or
- (c) anybody corporate, the Board of directors, managing director or manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending Company.



The Company is expected to render support by way of advancing loans, including any loan represented by a book debt, or by giving guarantees or providing security in connection with the loans taken by the following companies (hereinafter referred to as the "Borrowing Companies") in which certain Directors of the Company are interested, and the proposed financial assistance is intended to meet the growing business requirements of these companies, including expansion, working capital needs, and other requirements related to their principal business activities:

1. Richwaves Specialities Private Limited
2. Fenetre UPVC Private Limited
3. Masterbond Construction Chemicals Private Limited
4. Akuri properties and Holdings Private Limited

Accordingly, in order to meet the funding requirements and ensure necessary compliances of the provisions of the Companies Act, 2013, the Board of Directors, hereby proposes to grant loans or provide guarantee/security to these above mentioned entities up to an aggregate amount of **Rs. 50.00 crores (Rupees Fifty Crores only)**.

Hence, in order to enable the company to advance loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested to any entity of the group, in which Directors of the company are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

Pursuant to the said provisions of the Act, the Board of Directors, at their meeting held on 08.09.2025, approved the proposal, subject to Members approval, to provide financial assistance as above and recommends the Special Resolution set out at Item No. 8 of this Notice for approval by the shareholders.

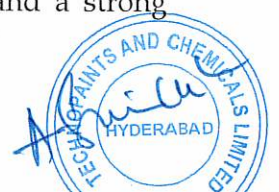
Save and except the Directors holding position of Directorship and extent of their shareholding in the borrowing Companies, none of the other Directors, Key Managerial Personnel, or their relatives are, in any manner, financially or otherwise, concerned or interested in the Special Resolution set out as item No. 8 of the Notice.

Item No. 9: To appoint Mr. Anil Kondoth, Director (DIN: 09398109) as Chief Executive Officer of the Company and to fix his remuneration:

Mr. Anil Kondoth was appointed as Director of the company w.e.f. 3.8.2024 and has since been contributing significantly to the growth and development of the Company. Mr. Anil is a seasoned professional with over 20 years of rich industry experience. He holds an MBA from St. Augustine PG College, Hyderabad, and has been associated with Technopaints since its early years, serving in various key roles.

Renowned for his hands-on leadership style and strong commitment, Mr. Anil has played a crucial role in driving the company's operational excellence and strategic execution. His in-depth understanding of paint application, project delivery, and client requirements has strengthened the company's reputation for reliability, quality, and timely service.

Mr. Anil's leadership has been instrumental in shaping the organization's strong execution culture. Known for his practical problem-solving approach and people-focused management, he ensures that every project is delivered with precision, professionalism, and a strong



emphasis on client satisfaction. His ability to make tactical decisions under pressure and mobilize teams effectively has consistently led to successful outcomes across diverse and large-scale projects.

Pursuant to the provisions of section 196, 197, 198 read with Schedule V of the Companies Act, 2013, the remuneration to the managing director or other managerial personnel, need to be approved by the shareholders by way of a special resolution. The proposed remuneration to the Chief Executive Officer (CEO) is well within the overall limits as prescribed under the said sections.

The board of directors at its meeting held on 08.09.2025, has considered and recommended for the appointment of Mr. Anil as Chief Executive Officer (CEO) of the company for 5 years with effect from 01.09.2025 and proposed a remuneration as set out at item no 9 of the AGM notice for the approval of the shareholders.

The board recommends the special resolution for the approval of the members.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested (except to the extent of their shareholding in the Company, if any), financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

By order of the Board
Technopaints and Chemicals Limited
(Formerly known as Fortune Paints Private Limited)



Srinivasa Reddy Akuri
Managing Director
[DIN: 01746988]

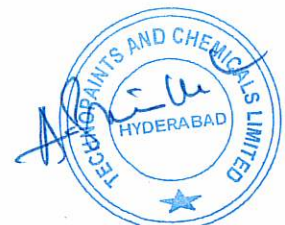
Place: Hyderabad
Date: 08.09.2025

Registered Office:

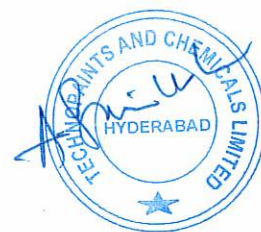
**Plot No. 1A & 1B, Techno Houz, Hitex Road, Shilpa Hills,
Izzat Nagar, Kothaguda, K.V. Rangareddy,
Serilingampally, Hyderabad - 500084,
Telangana**

**BRIEF RESUME OF DIRECTOR SEEKING APPOINTMENT AT THIS ANNUAL
GENERAL MEETING:**

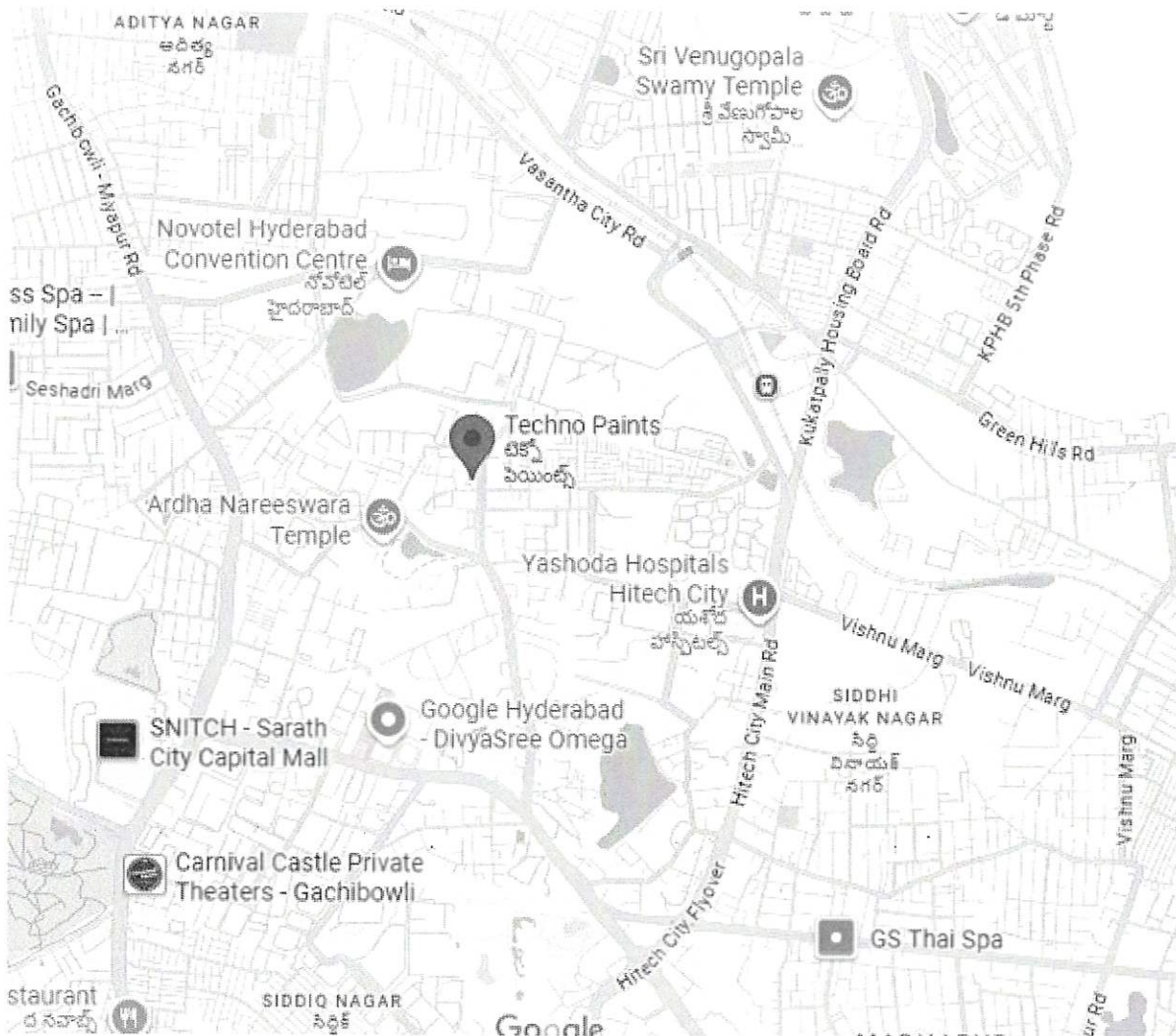
Name of The Director	Mr. Srinivasa Reddy Akuri	Mr. Radhakrishnan Balakrishna Menon
DIN	DIN: 01746988	DIN: 01473781
Date of Birth	21-08-1977	23-02-1955
Age	48 years	70 years
Nationality	Indian	Indian
Date of first appointment on Board	23.04.2008	NA
Qualification	Bachelor's Degree	Master's degree in PM & IR
Experience	25 years	22+ years
Terms and Conditions of appointment	Appointed as Managing Director and KMP of the company.	Proposed to be Appointed as Independent Director of the company, whose office is not liable to retire by rotation
Nature of Expertise and skill set require in specific functional areas	Mr. Srinivasa Reddy Akuri, Founder and CMD of Technopaints and Chemicals Ltd., has transformed the company since 2008 into one of India's fastest-growing paint and coating solutions brands. With over two decades of entrepreneurial leadership, he has driven expansion, innovation, sustainability, and customer-focused growth, steering the company toward becoming a national leader in the industry.	Mr. Radhakrishnan Balakrishna Menon holds a Master's Degree in Personnel Management and Industrial Relations (PM & IR) from TISS, having more than 22 years of experience in the field of management consultancy, Executive/Leadership Coaching and actively coaches CEOs/CXOs and Sr. Team leaders across diverse organizations. He is a Professional Certified Coach (PCC) of International Coach Federation (ICF) and widely consults and coaches for reputed and diverse organizations in India and Overseas in the areas of organization development, leadership capability building, strategic human resources & executive coaching.
Number of meetings attended during the year	31	NA



Directorships held in other Companies	• Richwaves Specialties Private Limited-Director • Fenetre uPVC Private Limited-Director • Masterbond Construction Chemicals Private Limited-Director • Akuri properties and Holdings Private Limited-Director	• LBW Consulting Private Limited-MD • Infiiloom India Private Limited-Independent Director
Membership/ Chairmanships of Committees in other Companies	NIL	Chairman-NRC Member - CSR
Relationship with other Directors, Manager and other Key Managerial Personnel	Sandhya Akuri- Husband Sakesh Reddy Akuri and Deepthi Akuri- Father	NIL
Shareholding in the Company	57.79%	NIL



ROUTE MAP



BOARD'S REPORT

To,

The Members,
TECHNOPAINTS AND CHEMICALS LIMITED
(Formerly Fortune Paints Private Limited)
Hyderabad.

Your directors have pleasure in presenting the 17th Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended March 31, 2025.

1. FINANCIAL RESULTS:

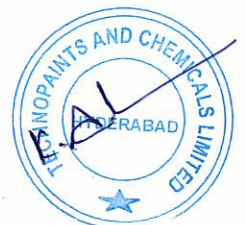
The Financial performance of your Company for the financial year ended March 31, 2025 is summarized below as compared to the previous Financial Year:

(Amount in Rs. Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Revenue from sale of products and services	207,78.90	136,76.88
Other Income	2,42.45	17.17
Total Income	210,21.35	136,94.05
Total Expenses	171,42.5	113,89.78
EBITDA	38,78.90	23,04.27
Depreciation	2,06.55	1,37.83
Finance cost	4,00.31	362.86
Profit Before Tax (PBT)	32,72.04	18,03.58
<u>Tax:</u>		
Current Tax	8,05.84	4,59.55
Previous Year Adjustment	-	-
Deferred Tax Liability/(Asset)	26.00	27.43
Profit/(loss) for the period (PAT)	24,40.20	13,16.60
Earnings per Share (EPS)	15.50	119.26

2. STATEMENT OF COMPANY'S AFFAIRS:

The paint industry in 2024-2025 experienced significant shifts, particularly in the Indian market, where heightened competition and muted revenue growth for legacy players were prominent.



FY 2024-25 was a challenging year for the decorative paints industry, marked by softer growth and uneven demand patterns. Urban markets remained under pressure due to subdued consumer sentiment, shaped by persistent, albeit moderating inflation. This was reflected in downtrading trends across categories. In contrast, rural demand showed relative resilience, buoyed by a favourable monsoon and stronger agricultural output.

Indian market shake-up:

The Indian decorative paint industry, valued at over ₹700 billion, faced intensified competition from big players.

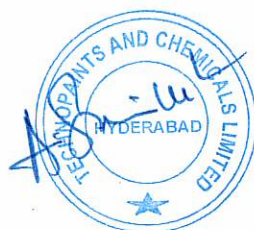
Muted growth for incumbents:

In the first half of FY25, legacy players experienced revenue contraction or low single-digit growth due to price cuts, a shift toward lower-value products, and increased ad spending to counter new competitors. However, the second half of FY25 was expected to rebound, driven by price hikes and stronger demand.

And while the overall demand environment was challenging, the industry saw heightened competition intensity from existing as well as new players, adding pressure to overall revenue momentum.

Key trends

- Shift to sustainable and eco-friendly products: Growing consumer and regulatory concerns drove demand for water-based, low-VOC (volatile organic compounds), and bio-based paints. Key players and startups invested in eco-conscious formulations and technologies.
- Technological innovation: The industry saw advancements in specialized and "smart" coatings. These included:
 - Nanocoatings for improved performance and durability.
 - Self-healing paints that restore themselves from minor scratches.
 - Anti-bacterial and antimicrobial paints, especially for healthcare and residential spaces.
- Premiumization and enhanced customer experience: Trends such as shorter repainting cycles and rising disposable incomes fuelled demand for premium, high-quality finishes. Companies also adopted digital tools like 3D colour visualizers and online sales platforms to improve the customer journey.
- Channel expansion: The competitive landscape prompted companies to strengthen their distribution networks, including partnerships with e-commerce platforms and schemes aimed at rural markets to expand reach.



Challenges faced by the industry

- Intense competition: The entry of well-funded and aggressive new players significantly intensified the market, forcing incumbents to increase their marketing and capital expenditures.
- Pressure on profitability: Increased competitive intensity and high operational spending led to pressure on operating margins, which moderated from historical levels.
- Volatile raw material costs: The industry remained highly dependent on raw materials derived from crude oil, such as titanium dioxide and resins. Price volatility and supply chain disruptions continued to impact production costs and profit margins.
- Muted urban demand: Some players reported weaker demand from urban centers, with consumers extending repainting cycles and opting for more affordable paint options. This was only partially offset by resilient demand from rural and semi-urban areas.

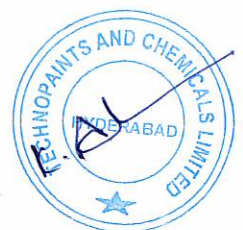
Market segmentation

- Decorative vs. Industrial: In India, the decorative segment continues to dominate, accounting for roughly 75% of total demand, largely driven by new construction and repainting activities. The industrial segment, making up the remaining 25%, is driven by sectors such as automotive, infrastructure, and manufacturing.
- Water-borne vs. Solvent-borne: Water-borne coatings are gaining market share, driven by environmental regulations and consumer demand for low-VOC products.
- End-user industries: Key demand drivers include:
 - Construction and real estate: Booming construction activity and government housing initiatives fuelled demand for architectural coatings.
 - Automotive and industrial: Recovery in the automotive sector and government infrastructure projects drove demand for industrial paints.

Positive long-term outlook:

Despite near-term challenges, analysts maintain a strong long-term growth forecast for the Indian market, predicting an average annual growth of 10% over the next decade. This growth is supported by resilient demand drivers such as urbanization, increased disposable income, and government infrastructure projects.

In this environment, we continued to focus on expanding the 'bottom of the pyramid' offerings, enabling a stronger ladder for the consumer.



New products that are added to the product line during the year 2024-25 are:

- Lavish Lustre
- Damp Guard
- Powder Texture
- Shine Super Shyne
- Ecomate Superior
- Kavach Shyne High Gloss
- Classic Satin High Gloss
- Xpert 12 years
- Xpert 15 years
- PUD Exteriors
- PUD Waterproofing
- Zinc metal primer
- PU Oil based primer

3. FINANCIAL PERFORMANCE OF THE COMPANY AND FUTURE OUTLOOK:

The Company has generated total revenue amounting to **Rs. 207.57 crores** in the current financial year as against **Rs.136.76 crores** in the previous year. The Company has posted a net profit after tax amounting to **Rs.24.01 crores** in the current financial year as against **Rs. 13.16 crores** in the previous year and the directors are continuously looking for avenues to increase profits.

Key Drivers & Opportunities

• **Urbanization and Rural Revival:**

Increasing migration to cities and a resurgence in rural income and infrastructure spending are boosting demand for decorative paints in both segments.

• **Home Improvement and Housing:**

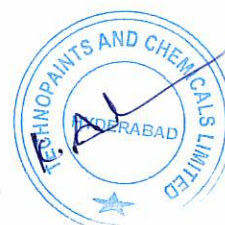
A growing focus on home renovation and new housing construction directly benefits paint companies, creating a steady demand for their products.

• **Product Innovation:**

The launch of innovative, eco-friendly products like water-based, odor-free, and dust-resistant paints is attracting consumers and creating new growth avenues.

However, despite all the opportunities, companies will continue to face intense competition and price pressures, requiring strategic investments in brand strength, innovation, and capacity to ensure profitability and capture market share.

The Company continued to fortify its operations, achieving several notable milestones and implementing numerous new initiatives.



4. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the company during the year under review.

However, during the year under review, the name of the Company was changed from Fortune Paints Private Limited to Technopaints and Chemicals Private Limited, pursuant to the approval received from the Ministry of Corporate Affairs on **13th January 2025**. Subsequently, post closure of the financial year, the Company is converted from private limited company to public limited company, with the approval of the Ministry of Corporate Affairs and effective from **19th April 2025**.

5. TRANSFER TO RESERVES:

The Company does not propose to transfer any amounts to General Reserve for the financial year ended 31st March 2025.

6. ANNUAL RETURN

As required under Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the Company's website at <https://technopaints.in/investor-relations/>

7. DIVIDEND:

The Board of Directors of your Company has recommended a final Dividend for the Financial Year 2024-25 at the rate of 10% (Ten per cent), i.e. Rs.1/- (Rupee One) per Equity Share of Face Value of ₹ 10/- (Rupees Ten Only) each, subject to approval of the Shareholders at the ensuing Annual General Meeting.

The Dividend will be paid to the Shareholders whose names appear in the Register of Members of the Company as on 26.09.2025.

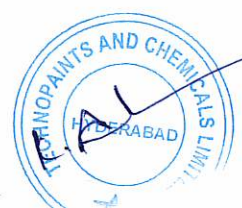
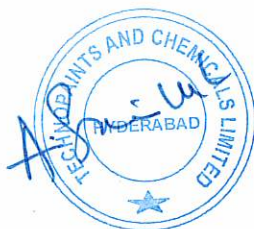
The Shareholders of your Company are requested to note that the Income Tax Act, 1961, as amended by the Finance Act, 2022, mandates that dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of the Shareholders. The Company shall, therefore, be required to deduct Tax at Source (TDS) at the time of making payment of the Final Dividend.

The Final Dividend declared and paid for the Financial Year 2024-25 by the Company is in compliance with the provisions of the Companies Act, 2013 and the Rules framed thereunder.

8. CHANGE IN SHARE CAPITAL STRUCTURE OF THE COMPANY:

Changes in Authorized Share Capital

During the year under review, the authorised share capital of the company has been increased from Rs. 1,20,00,000/- to Rs. 25,00,00,000/- as per the provisions of Companies



Act, 2013 and the rules made thereunder. Accordingly, the Memorandum and Articles of Association are altered / modified to accommodate the increase in the authorised share capital.

The Authorized Share Capital of the Company stands at Rs. 25,00,00,000/- divided into 2,50,00,000 Equity Shares of Rs. 10/- as on March 31, 2025.

Changes in Paid-up Share Capital

During the year under review, the paid-up share capital was changed in the following manner:

Sl.no.	Nature of allotment	No. of shares allotted
1.	Bonus issue of equity shares	1,21,44,000 of Rs.10/- each
2.	Preferential issue of equity shares	24,96,730 of Rs. 10/- each

The paid-up share capital of the company as on 31.03.2025 stands at Rs. 15,74,47,300/-.

The company has also issued 16,50,000 warrants at a price of Rs.130/- each (including a premium of Rs. 120/- each), each warrant convertible into one equity share of Rs.10/- each and on conversion the equity shares shall rank *pari passu* with the existing shares in all respects.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i) Retirement by rotation and subsequent re-appointment

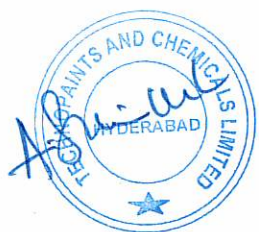
Subsequent to the conversion of the company from private limited to public limited company (w.e.f. 19.4.2025) and as per the provisions of Sec. 152(6) of Companies Act, 2013 read with the relevant Rules, 2014, Mr. Srinivasa Reddy Akuri (DIN: 01746988) being longest in the office, is liable to retire by rotation at the ensuing annual general meeting and being eligible offers himself for appointment.

The board has recommended his re-appointment for the approval of the members.

ii) Appointment of Independent Directors and Declaration by an Independent Director(s):

During the financial year, the Company was not required to appoint Independent Directors in terms of Section 149(4) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and accordingly, no such declarations were obtained during that period.

However, subsequent to the close of the financial year and w.e.f. 19.4.2025 the Company has been converted from a private limited company to a public limited company. Pursuant to this change in status, the provisions relating to the appointment of Independent Directors have become applicable and the Board of Directors at its meeting held on 1.7.2025, subject to the approval of shareholders, has appointed Mrs. Guntaka Dhanalakshmi (DIN: 09363100) as Additional Director of the company (Non-executive Independent) for 5 consecutive years



and the shareholders have approved the appointment of Mrs. G. Dhanalakshmi as Independent Director of the company at the EGM held on 25.8.2025 as recommended by the Board and after obtaining all necessary disclosures from her in connection with her appointment as Independent Director and her office is not liable to retire by rotation.

iii) (a) **Directors and any changes in the board of directors:**

Details of changes in the board of directors during the financial year are mentioned below.

S. No	Name	Designation	Type of Appointment	BM/ EGM	Category	Appointment Date
1	Anil Kondoth	Director	Appointment	EGM	Professional	03-08-2024
2	CVLN Murthy	Director	Appointment	EGM	Professional	03-08-2024
3	Sakesh Reddy Akuri	Additional Director	Appointment	BM	Promoter	10-12-2024
4	Sakesh Reddy Akuri	Director	Regularization	EGM	Promoter	23-12-2024
5	Deepthi Akuri	Director	Appointment	EGM	Promoter	23-12-2024
6	Srinivasa Reddy Akuri	Managing Director	Change in Designation	BM	Promoter	08-10-2024

(b) The following are the board of directors as at 31.03.2025:

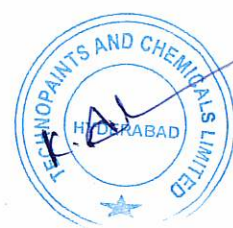
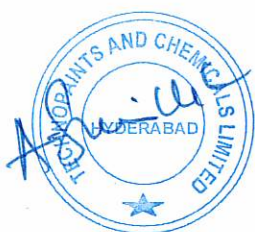
Sl. No.	Name of the director	Designation
1.	Srinivasa Reddy Akuri	Managing Director
2.	Anil Kondoth	Director
3.	CVLN Murthy	Director
4.	Sakesh Reddy Akuri	Director
5.	Deepthi Akuri	Director
6.	Akuri Sandhya	Director

iv) **Key Managerial Personnel**

During the financial year 2024-25 the status of the company was a private limited company and w.e.f. 19.4.2025, the Company has been converted from a private limited company to a public limited company.

In accordance with the provisions of Section 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed a fulltime company secretary and Chief Financial Officer and the following are the Key Managerial Personnel of the Company as on the date of this report.

Sl. No.	Name of person	Designation
1.	Akuri Srinivasa Reddy	Managing Director
2.	S. Srikanth Reddy	Chief Financial Officer
3.	D. Madhavi Latha	Company Secretary



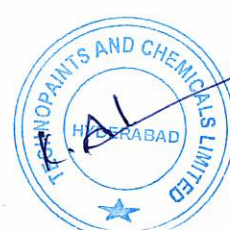
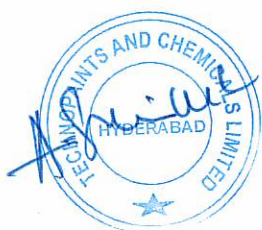
10. NUMBER OF MEETINGS OF THE BOARD AND ITS COMMITTEES:

During the year 2024-25, the Board of Directors has met 31 times. The intervening gap between two meetings was within the period as prescribed under the Companies Act, 2013 (the Act) and the Secretarial Standards.

Directors' attendance at Board Meetings held during the year under review:

Sl. No.	Date of the board meeting	Number of directors associated as on the date of the meeting	Number of directors attended	% of attendance
1	06-04-2024	2	2	100%
2	19-04-2024	2	2	100%
3	23-04-2024	2	2	100%
4	25-04-2024	2	2	100%
5	15-05-2024	2	2	100%
6	23-05-2024	2	2	100%
7	17-06-2024	2	2	100%
8	29-06-2024	2	2	100%
9	03-07-2024	2	2	100%
10	11-07-2024	2	2	100%
11	20-07-2024	2	2	100%
12	12-08-2024	4	4	100%
13	23-08-2024	4	4	100%
14	30-08-2024	4	4	100%
15	06-09-2024	4	4	100%
16	12-09-2024	4	4	100%
17	30-09-2024	4	4	100%
18	07-10-2024	4	4	100%
19	08-10-2024	4	4	100%
20	02-11-2024	4	4	100%
21	13-11-2024	4	4	100%
22	20-11-2024	4	4	100%
23	25-11-2024	4	4	100%
24	10-12-2024	4	4	100%
25	18-12-2024	5	4	80%
26	21-12-2024	5	4	80%
27	31-01-2025	6	4	67%
28	22-02-2025	6	6	100%
29	25-02-2025	6	5	84%
30	17-03-2025	6	4	67%
31	25-03-2025	6	5	84%

Extra Ordinary General Meetings: During the year under review, there were 9 (Nine) Extra Ordinary General Meetings of Members were held on 12.04.2024; 28.05.2024; 29.07.2024; 03.08.2024; 20.09.2024; 21.11.2024; 23.12.2024; 17.03.2025 and 21.03.2025.



Board Committees:

The Board is not required to constitute any committee(s) during the year under review under the provisions of the Companies Act, 2013. However, post conversion (w.e.f. 19.4.2025) and on appointment of requisite independent directors, the company shall constitute Audit Committee and Nomination and Remuneration Committee as per the provisions of Section 177 and 178 of the Companies Act, 2013 and the rules made thereunder.

11. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

12. PUBLIC DEPOSITS:

During the year under review, your Company has not accepted any deposits as prescribed under Chapter V of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

13. DETAILS OF THE DEPOSITS NOT IN COMPLIANCE OF REQUIREMENTS OF THE CHAPTER V: Nil

14. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

15. NAMES OF THE COMPANIES WHICH HAVE BEEN CEASED TO BE SUBSIDIARIES/JVs/ ASSOCIATES:

Fenetre UPVC Private Limited ceased to be an Associate during the year under review.

16. HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY:

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the associate companies / JVs in Form AOC-1 is provided as *Annexure-I* to this Annual Report.



17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH THE RELATED PARTIES ALONG WITH THE JUSTIFICATION FOR ENTERING INTO SUCH TRANSACTIONS AS PER SECTION 188(1) - 134(3)(H) & RULE8(2):

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions made by the company which may have potential conflict with the interest of the Company. Disclosure of Form AOC-2 is given in Annexure II and forms part of this Report. (Please refer to No. 28 to the audited Financial Statements).

18. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The details of loans, guarantees or investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report. (Please refer Note. 12 & 28 to the Audited financial statements).

19. LOANS FROM DIRECTORS & RELATIVES OF DIRECTORS:

During the year under review, the Company has accepted loans from directors. Please refer to note No. 4 of the Audited Financial Statements.

20. DETAILS IN RESPECT OF THE ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS – RULE 8(5)(VII):

The Company has adopted the policies and procedures for ensuring orderly and efficient conduct of the business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors.

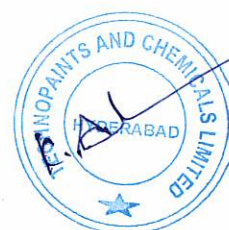
Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations.

The company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

The Company's internal control system is commensurate with the size, nature, and operations of the Company.

21. COMPLIANCE OF SECRETARIAL STANDARDS:

The Company has duly complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and shareholders (SS-2).



22. AUDITORS AND AUDITORS' REPORT:

i) Statutory Auditors:

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its 15th Annual General Meeting(" AGM") held on **30th September, 2023** approved the appointment of M/s. VASG & ASSOCIATES, Chartered Accountants, Hyderabad, [Firm Regn. No: 006070S] as Statutory Auditors for the company for a period of **5 years** commencing from the conclusion of 15th AGM till the conclusion of the 20th AGM to be held in the year 2027-28.

EXPLANATION / COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION, ADVERSE REMARK OR DISCLAIMER MADE BY THE STATUTORY AUDITORS:

Auditor's observations /Remarks	Explanation
--No Emphasis of Matters--	--Not Applicable--

ii) Maintenance of Cost Records and Cost Auditors:

The provisions of Rule 8(5)(ix) of Companies (Accounts) Rules, 2014 read with Section 148(1), pertaining to maintenance of cost records are not applicable to the Company and accordingly, cost records are not maintained by the Company

iii) Secretarial Auditors:

During the Financial Year under review secretarial audit report was not applicable to the company.

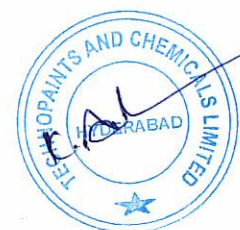
iv) Internal auditors:

On conversion from private to public company (w.e.f. 19.4.2025), your company needs to appoint an Internal Auditors. The company has appointed M/s. ABK & Co., chartered accountants (FRN: 020811S), Hyderabad as internal auditors of the company.

The internal auditors directly report to the Audit committee of the company.

Internal Control:

The Company has a proper and adequate system of internal control to ensure all the assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, regarded and reported correctly.



The internal control is supplemented by an extensive program of internal audits, review by management and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

The Company's Internal Audit Department is regularly carrying out the Audit in all areas. Additionally, the Audit committee is reviewing all Audit Reports with significant control, all issues raised by internal and external auditing regularly, reports on the business development, all the past and the future plans are given to the Board of Directors, Internal Auditor's reports are regularly circulated to all the senior management to comply with the findings.

Normal forcible risks of the Company's Assets are adequately covered by comprehensive insurances.

23. DETAILS OF FRAUDS REPORTED BY AUDITORS:

There is no fraud in the company during the FY ended 31st March 2025. This is also being supported by the report of the auditors of the company as no fraud has been reported in their audit report for the FY ended 31st March 2025.

24. RISK MANAGEMENT POLICY:

The Board declared that the company is in compliance of section 134 (3) (n) of the Companies Act 2013 and the company has proper risk management policy and systems.

The Board has developed a Risk Management Policy to minimize the risks and threats from the outside, Operational Risks, and other risks which can affect the company operations and existence. The Board declares that there is no risk which can affect the company operations and Existence.

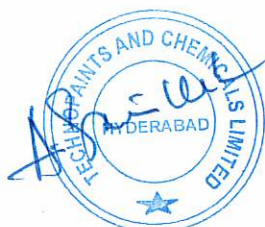
Further, they have taken adequate care in its implementation by identifying various elements of risk which may cause serious threat to the existence of the Company.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014.

(A) Conservation of Energy:

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilising alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipment: NIL



(B) Technology Absorption:

- (i) The efforts made towards technology absorption: NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - : NIL
- (iv) The expenditure incurred on Research and Development: NIL

(C) Foreign Exchange Earnings and Outgoing:

Total Earning in foreign Currency - NIL

Total outgo in Foreign Currency - NIL

26. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors confirm that:

I. In the preparation of the annual accounts for the Financial Year ended March 31, 2025, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;

II. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at March 31, 2025 and of the profit of the Company for the Financial Year ended March 31, 2025;

III. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

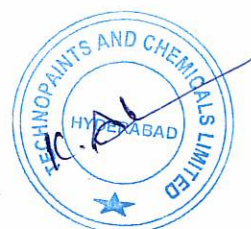
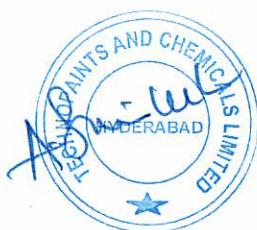
IV. the annual accounts have been prepared on a 'going concern' basis;

VI. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has put in place an Anti-sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment and has constituted an Internal Compliant Committee for readdress of complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2024-25:



No. of Complaints received during the year :	NIL
No. of complaints disposed off during the year:	NIL
No. of cases pending for a period exceeding 90 days:	NIL

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under review.

28. COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Company, being a Private Limited Company during the period under review, was not required to constitute a Nomination and Remuneration Committee under Section 178(l) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

However, on conversion w.e.f. 19.4.2025 and on appointment of requisite independent directors, the company shall constitute a nomination and remuneration committee and will adopt its nomination and remuneration policy in line with the provisions of the Companies Act, 2013.

29. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

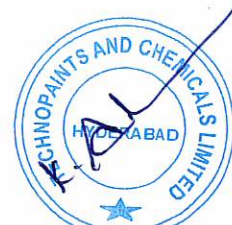
There were no unclaimed amounts to be transferred to Investor Education and Protection Fund.

30. STATEMENT ON MATERNITY BENEFIT COMPLIANCE:

The company has complied with the provisions of Maternity Benefit Act, 1961 and the rules made thereunder during the period under review.

31. WHISTLE BLOWER POLICY AND WHISTLE MECHANISM:

In Compliance with the provisions of section 177 of the Companies Act, 2013 the Company has in place the Whistle Blower Policy and Vigil Mechanism for Directors, employees and other stakeholders which provides a platform to them for raising their voice about any financial irregularities, illegal or unethical practices, unethical behaviour, actual or suspected fraud. Adequate safeguards are provided against victimization to those who use such mechanism and direct access to the Chairman of the Audit Committee in appropriate cases is provided.



The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination is made against any person.

The Whistle Blower Policy and Vigil Mechanism may be accessed on the Company's website at <https://technopaints.in/investor-relations/>

32. CORPORATE SOCIAL RESPONSIBILITY

The Company has a Corporate Social Responsibility Policy as per the requirements of the Act and the same is available on the website of the Company.

The prime objective of our Corporate Social Responsibility policy is to Contribute to the social, economic, and environmental development of communities. Promote sustainable and inclusive growth.

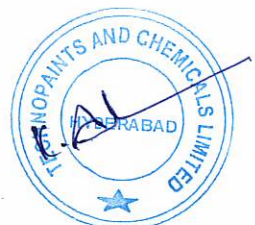
The Board of Directors of your Company has formulated and adopted a policy on Corporate Social Responsibility which can be accessed at: <https://technopaints.in/investor-relations/>

The annual report on corporate social responsibility activities as per Section 134 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached and marked as Annexure - 3 and forms part of this report.

33. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions falling under the purview of these provisions, during the year under review or the respective provisions are **not applicable** to the Company:

1. The provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8 (4) of Companies (Accounts) Rules, 2014, pertaining to formal evaluation of the Board;
2. The provisions of Rule 8(5)(ix) of Companies (Accounts) Rules, 2014 read with Section 148(1), pertaining to maintenance of cost records are not applicable to the Company and accordingly, cost records are not maintained by the Company.
3. The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) rules, 2013, pertaining to constitution of committees.
4. The Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, pertaining to Secretarial Audit;
5. Disclosure relating to employees drawing remuneration in excess of the limits specified, in accordance with the provisions Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

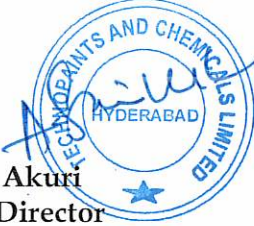


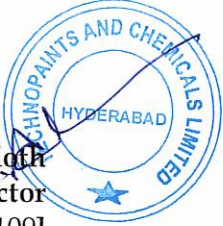
6. Disclosure about issue of shares (including sweat equity shares) to employees of the Company under any scheme;
7. During the year under review no proceedings have been initiated against the Company under Insolvency and Bankruptcy Code, 2016 and no proceedings under the Insolvency and Bankruptcy Code, 2016 were pending at the end of the year;
8. During the year under review the Company has not made any onetime settlement with its bankers;
9. Disclosure about opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors appointed (As per provisions of Rule 8(5)(iia) of Companies (Accounts) Rules, 2014)

34. ACKNOWLEDGEMENT & APPRECIATION

Your directors express their sincere appreciation for the assistance and co-operation received from the Government authorities, financial institutions, banks, customers, vendors, Contractors, and Shareholders and other stakeholders during the year under review for their unstinted support to the Company. Your directors also wish to place on record their deep sense of appreciation for the committed services by the employees.

**For and on behalf of Board of Directors
For TECHNOPAINTS AND CHEMICALS LIMITED
(formerly known as Fortune Paints Private Limited)**


Srinivasa Reddy Akuri
Managing Director
[DIN: 01746988]


Anil Kondoh
Director
[DIN: 09398109]

Place: Hyderabad
Date: 08.09.2025

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries - As on 31.03.2025 the company does not have any subsidiary companies.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

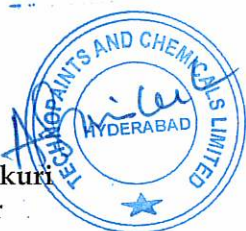
Name of associates/Joint Ventures	HIPL-FPPL JV
1. Latest audited Balance Sheet Date	31.03.2025
2. date on which the Associate / Joint Venture was associated or acquired	23.05.2022
3. Shares of Associate/Joint Ventures held by the company on the year end	% of holding
No.	NIL
Amount of Investment in Associates/Joint Venture	NIL
Extend of Holding%	20%
4. Description of how there is significant influence	There is no significant influence
5. Reason why the associate/joint venture is not consolidated	The %holding is less than 51%
6. Net worth attributable to shareholding as per latest audited Balance Sheet	NIL
7. Profit/Loss for the year	
i. Considered in Consolidation	NO
ii. Not Considered in Consolidation	Yes

1. Names of associates or joint ventures which are yet to commence operations - Nil

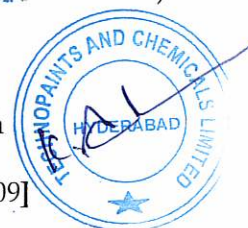
2. Names of associates or joint ventures which have been liquidated or sold during the year -
Fenetre UPVC Private Limited

For and on behalf of Board of Directors
For TECHNOPAINTS AND CHEMICALS LIMITED
(formerly known as Fortune Paints Private Limited)

Srinivasa Reddy Akuri
Managing Director
[DIN: 01746988]



Anil Kondoth
Director
[DIN: 09398109]



Place: Hyderabad
Date: 08.09.2025

FORM NO.AOC-2**Particulars of contracts/arrangements entered with Related Parties**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014 – in Form AOC-2)

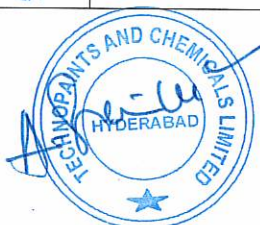
Particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

During the year ended 31st March 2025, no contracts or arrangements or transaction were entered with Related Parties, which are not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

SI. No.	Name of the Related Party (Nature of relationship)	Nature of contracts / arrangement / transactions	Duration of contract	Terms of the contract	Amount (in Lakhs)
1.	Richwaves Specialities Private Limited	Purchase of Materials	1 year	As per the Purchase Order	121.00
		Sale of Material	1 year	As per the Sales Invoice	73.72
2.	Masterbond Construction Chemicals Private Limited	Sale of Material	1 year	As per the Sales Invoice	0.31
3.	Akuri Srinivasa Reddy	Sale of Properties	One time	As per the shareholders ' approval	210.00
		Sale of Investments	One time	-	16.95
4.	Calstone Minerals	Purchase of Property	One time	-	800.00
5.	HIPL - FPPL JV	Supply of Services	Till the currency of the JV agreement	As per the JV agreement	0.09
6.	Rsix Engineers Private Limited (Formerly Techno Coats Private Limited)	Services Received	1 year	As per the service agreement	738.14



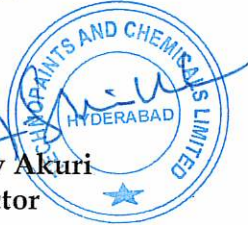
Sl. No.	Name of the Related Party (Nature of relationship)	Nature of contracts / arrangement / transactions	Duration of contract	Terms of the contract	Amount (in Lakhs)
7.	Techno Coats	Advance for Services	1 year	As per the service agreement	79.60
8.	Nano Technology Coatings Products	Purchase of Materials	1 year	As per the Purchase Order	1162.08
9.	CVLN Associates	Availing of professional services	As per the engagement letter	-	2.15

Notes:

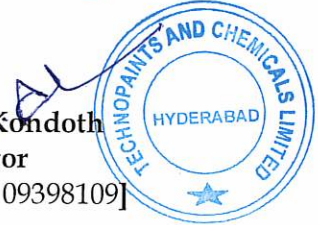
Appropriate Board / shareholders' approvals were taken for the above contracts / arrangement / transactions. No advance was paid in respect of the above contracts / arrangement / transactions except in one transaction.

For and on behalf of Board of Directors
For **TECHNOPAINTS AND CHEMICALS LIMITED**
(formerly known as Fortune Paints Private Limited)

Srinivasa Reddy Akuri
Managing Director
[DIN: 01746988]



Anil Kondoth
Director
[DIN: 09398109]



Place: Hyderabad
Date: 08.09.2025

Annual Report on CSR

[Pursuant to Section 135 of the Companies Act, 1935 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline of CSR Policy of the Company:

Technopaints and Chemicals Limited (hereinafter referred to as "the Company") (formerly known as Fortune Paints Private Limited) is committed to conduct business in a socially responsible, ethical, and sustainable manner. As a responsible corporate entity, the Company acknowledges its role in contributing to the well-being of society and environmental sustainability through Corporate Social Responsibility (CSR) initiatives.

This CSR Policy is formulated in accordance with Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, and aligns with the Company's vision of social responsibility. The CSR programs shall be in line with statutory norms defined in Schedule VII of the Companies Act, 2013, or any other Acts, as applicable

In accordance with Section 135 of the Companies Act, 2013 and notifications issued thereafter, this CSR Policy focuses on addressing the social, environmental and economic needs of the marginalized /underprivileged/ talented sections. Through this policy, we align our CSR strategy with the company's vision and goals.

2. Composition of CSR Committee:

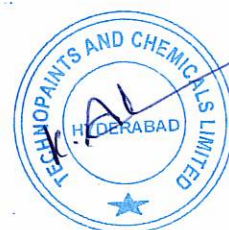
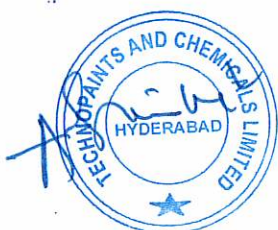
As per the Provisions of Section 135(9) of the Companies Act, 2013 "Where the amount to be spent by a company does not exceed fifty lakh rupees, the requirement for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.

3. Web-link where CSR Policy and CSR projects approved by the Board are disclosed on the website of the company:

The Company would place a copy of CSR Policy and CSR projects approved by the Board on its website <https://technopaints.in/investor-relations/>

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable: Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Nil

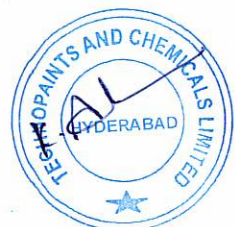


6. Average net profit of the company as per section 135(5): Rs. **INR 9,54,05,271**
- 7.
- Two percent of average net profit of the company as per section 135(5): Rs. **19,08,105.43**
 - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
 - Amount required to be set off for the financial year, if any: Nil
 - Total CSR obligation for the financial year (7a+7b- 7c): Rs. **19,08,105.43**
8. (a) CSR amount spent or unspent for the financial year: **19,08,105/-**

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount. (In Rs.)	Date of transfer	Fund	Amount	Date of transfer
Rs. 19,08,105 /-	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(b) Details of CSR amount spent against ongoing projects for the financial year: **NIL**

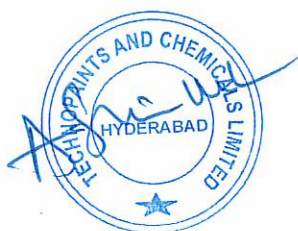
Sl No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration No.



(c) Details of CSR amount spent against other than ongoing projects for the financial year:

S L . N o .	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.)	Mode of Implementation Direct (Yes/No).	Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Reg n. No.
1	Medical Support (Health)	Promotion of healthcare including preventive healthcare	Yes - Hyderabad	Tel an ga na	Hydera bad	5,64,900	No	Muvva China Bapi Reddy Memorial Charitable Trust	CSR 0000 6554
2	Skill development Training - education & livelihood promotion	Employment enhancement vocation skills	Yes - Pedapari mi Villa ge,	An dh dra Pra des h	Guntur	10,50,000	No	Muvva China Bapi Reddy Memorial Charitable Trust	CSR 0000 6554
3	Natural Resource Management - Tribal development through agriculture support	Environmental sustainability - thru Natural Resource Management	No - Amr abad Villa ge	Tel an ga na	Nagark urnool	2,25,000	No	Muvva China Bapi Reddy Memorial Charitable Trust	CSR 0000 6554
						Rs. 18,39,900			

- (d) Amount spent in Administrative Overheads: 68,205
(e) Amount spent on Impact Assessment, if applicable: N.A
(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 19,08,105/-
(g) Details of excess amount for set-off are as follows: N.A



Sl. No.	Particular	Amount (in Rs.)
1	Two percent of average net profit of the Company as per Section 135(5)	19,08,105
2	Total amount spent for the Financial Year	19,08,105
3	Excess amount spent for the financial year [(ii)-(i)]	-
4	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	-
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

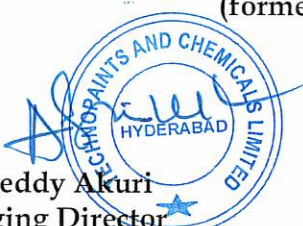
9 (a) Details of Unspent CSR amount for the preceding three financial years: **NIL**

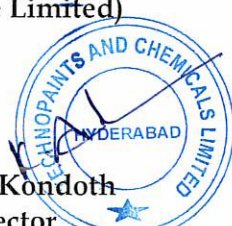
(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

10 In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **No capital asset was created / acquired.**

11 Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not applicable**

For and on behalf of Board of Directors
For **TECHNOPAINTS AND CHEMICALS LIMITED**
(formerly known as Fortune Paints Private Limited)


Srinivasa Reddy Akuri
Managing Director
[DIN: 01746988]


Anil Kondoeth
Director
[DIN: 09398109]

Place: Hyderabad
Date: 08.09.2025



INDEPENDENT AUDITORS' REPORT

To
The Members of
TECHNOPAINTS AND CHEMICALS LIMITED,
(Formerly Fortune Paints Private Limited)
Hyderabad.

Report on the Financial Statements

We have audited the accompanying financial statements of **TECHNOPAINTS AND CHEMICALS LIMITED** (Formerly Fortune Paints Private Limited) ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 statements 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.



Other Information

The Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 a 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 1** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standard) Rules, 2015, as amended;
 - (e) on the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure 2**';
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has paid remuneration to its directors and such amounts are in compliance with section 197 during the year.



- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have pending litigations as at 31st March 2025 which would impact the financial position;
 - ii. The Company has not entered into any long-term contracts including derivative contracts requiring provision under the applicable law or accounting standards, for material foreseeable losses;
 - iii. On the basis of information and explanations given to us and on our audit of books of account, there are no dues, required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
b. The Board of Directors of the Company have proposed dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

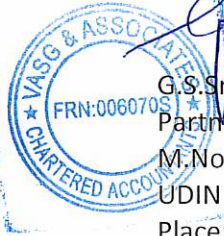


- vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same was operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For **VASG & ASSOCIATES**

Chartered Accountants

Firm Reg. No.006070S



G.S.Sridhar

Partner

M.No.026878

UDIN : 25026878BMHZLY2727

Place: Hyderabad

Date 08-09-2025

"ANNEXURE-1" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

Sl. No	CARO Ref No.	Auditors Report
1	3 (i)	Fixed Assets
	3(i)(a)(A)	The Company has maintained proper records showing full particulars, including quantitative details and location of its property, plant and Equipment.
	3(i)(a)(B)	The Company has maintained proper records showing full particulars of intangible assets.
	3(i)(b)	The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book records and the physical fixed assets have been noticed.
	3(i)(c)	The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
	3(i)(d)	The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025
	3(i)(e)	According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2	3 (ii)	Inventories
	3(ii)(a)	The management has conducted physical verification of inventory [including inventory lying with third parties] at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. No Discrepancies were noticed on such physical verification.
	3(ii)(b)	As disclosed in note 3 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.



3	3(iii)	Loans given by the Company																		
		a) In our opinion and according to the information and explanations given to us, the Company has granted loans or provided advances in the nature of loans, or stood guarantee, or provided security during the year to the following entities: <table><tr><th>Particulars</th><th>Loans given Rs in Lakhs</th></tr><tr><td>Amount of loans given during the year</td><td></td></tr><tr><td>- Subsidiaries</td><td>--</td></tr><tr><td>- Associates</td><td>Rs. 230.95</td></tr><tr><td>- Others</td><td>Rs. 556.43</td></tr><tr><td>Balance outstanding as at the end of the year</td><td></td></tr><tr><td>Subsidiaries</td><td>--</td></tr><tr><td>Associates</td><td>Rs. 341.42</td></tr><tr><td>Others</td><td>Rs. 818.14</td></tr></table>	Particulars	Loans given Rs in Lakhs	Amount of loans given during the year		- Subsidiaries	--	- Associates	Rs. 230.95	- Others	Rs. 556.43	Balance outstanding as at the end of the year		Subsidiaries	--	Associates	Rs. 341.42	Others	Rs. 818.14
Particulars	Loans given Rs in Lakhs																			
Amount of loans given during the year																				
- Subsidiaries	--																			
- Associates	Rs. 230.95																			
- Others	Rs. 556.43																			
Balance outstanding as at the end of the year																				
Subsidiaries	--																			
Associates	Rs. 341.42																			
Others	Rs. 818.14																			
		b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest. c) The Company has granted loans and advance in the nature of loan which are payable on demand. During the year the Company has not demanded such loans. Having regard to the fact that the repayment of principal or payment of interest, wherever applicable, has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular. d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans and advance in the nature of loan provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date as the Company has not demanded such loans and advance in nature of loan (including receivable in nature of loan). e) None of the loans granted and advances in the nature of loans by the Company have fallen due during the year as the Company has not demanded such loans and advance in nature of loan. f) Above mentioned loans and advance in the nature of loan in clause (iii) (a) granted by the Company are repayable on demand. The Particulars are as follows: <table><tr><th>Particulars</th><th>Others</th><th>Promoters</th><th>Related parties</th></tr><tr><td>amount of loans/ advances in nature of loans: - Repayable on demand - Agreement does not specify any terms or period of repayment</td><td>Rs.556.43</td><td></td><td>Rs. 230.95</td></tr><tr><td>Total</td><td>Rs.556.43</td><td></td><td>Rs. 556.43</td></tr><tr><td>Percentage of loans given to Promoters and related parties</td><td>70.67%</td><td></td><td>29.33%</td></tr></table>	Particulars	Others	Promoters	Related parties	amount of loans/ advances in nature of loans: - Repayable on demand - Agreement does not specify any terms or period of repayment	Rs.556.43		Rs. 230.95	Total	Rs.556.43		Rs. 556.43	Percentage of loans given to Promoters and related parties	70.67%		29.33%		
Particulars	Others	Promoters	Related parties																	
amount of loans/ advances in nature of loans: - Repayable on demand - Agreement does not specify any terms or period of repayment	Rs.556.43		Rs. 230.95																	
Total	Rs.556.43		Rs. 556.43																	
Percentage of loans given to Promoters and related parties	70.67%		29.33%																	



4	3(iv)	Compliance of Section 185 and 186 of the Companies Act 2013: Loan to directors, etc																							
		In our opinion and according to the information and explanations given to us, the company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.																							
5	3(v)	Acceptance of Deposits																							
		The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.																							
6	3(vi)	Maintenance of Cost Records																							
		The Company is not in the business of sale of any goods or provision of such services as prescribed under Companies (Cost Records and Audit) Rules, 2014. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.																							
7	3(vii)	Deposit of Statutory dues																							
	3(vii)(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Goods and Services Tax, Duty of Customs, cess and other material statutory dues have generally been deposited regularly during the year by the Company with the appropriate authorities except in few instances. According to the information and explanations given to us and based on audit procedures performed by us, there are no undisputed dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable.																							
	3(vii)(b)	The statutory dues that have not been deposited on account of disputes, are as follows <table><tr><th>Nature of Statute</th><th>Amount in Lakhs</th><th>Period relating to</th><th>Forum where dispute is pending</th></tr><tr><td>Income Tax</td><td>Rs. 27.78</td><td>FY 2020-21</td><td>Rectification u/s 154</td></tr><tr><td>Income Tax Assessment u/s 144</td><td>Rs.66.08</td><td>FY 2021-22</td><td>CIT (Appeals)</td></tr><tr><td>Income Tax Penalty u/s 270A</td><td>Rs. 100.49</td><td>FY 2021-22</td><td>CIT (Appeals)</td></tr><tr><td>Income Tax Assessment u/s 143(3)</td><td>Rs. 460.76</td><td>FY 2022-23</td><td>CIT (Appeals)</td></tr></table>				Nature of Statute	Amount in Lakhs	Period relating to	Forum where dispute is pending	Income Tax	Rs. 27.78	FY 2020-21	Rectification u/s 154	Income Tax Assessment u/s 144	Rs.66.08	FY 2021-22	CIT (Appeals)	Income Tax Penalty u/s 270A	Rs. 100.49	FY 2021-22	CIT (Appeals)	Income Tax Assessment u/s 143(3)	Rs. 460.76	FY 2022-23	CIT (Appeals)
Nature of Statute	Amount in Lakhs	Period relating to	Forum where dispute is pending																						
Income Tax	Rs. 27.78	FY 2020-21	Rectification u/s 154																						
Income Tax Assessment u/s 144	Rs.66.08	FY 2021-22	CIT (Appeals)																						
Income Tax Penalty u/s 270A	Rs. 100.49	FY 2021-22	CIT (Appeals)																						
Income Tax Assessment u/s 143(3)	Rs. 460.76	FY 2022-23	CIT (Appeals)																						



8	3(viii)	Unrecorded Income
		According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in tax assessments under the Income tax Act, 1961 as income during the year.
9	3(ix)	Defaults in repayment of loans to Banks and Financial Institutions
	3(ix)(a)	In our opinion and according to the information and explanations given to us, the Company has obtained Term loans for purchase of vehicles from Banks and Financial Institutions during the year under audit. The Company has not defaulted in payments to the Banks and Financial Institutions.
	3(ix)(b)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
	3(ix)(c)	According to the information and explanations given to us by the management, the Company has utilised the Term Loans and vehicle Loans for the purposes for which they were obtained.
	3(ix)(d)	According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been utilised for long term purposes. Accordingly, clause 3(ix)(d) of the Order is not applicable.
	3(ix)(e)	According to the information and explanation given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
	3(ix)(f)	According to the information and explanation given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
10	3(x)	IPO / FPO/ Term loans
	3(x)(a)	Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon.
	3(x)(b)	The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment or private placement of Equity Shares and Share Warrants issued during the year. The funds raised, have been used for the purposes for which the funds were raised.
11	3(xi)	Frauds by or on the Company
	3(xi)(a)	Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.



	3(xi)(b)	According to the information and explanations given to us, no report under Section 143 (12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	3(xi)(c)	As represented to us by the management, there were no whistle blower complaints received by the Company during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.
12	3(xii)	Nidhi Company
		In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
13	3(xiii)	Related Party Transactions
		As per the explanations given to us and the records of the Company, in our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14	3(xiv)	Internal Audit
	3(xiv)(a)	The Company is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013 during the year under review. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company
	3(xiv)(b)	The Company is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(b) of the Order is not applicable to the Company
15	3(xv)	Non-cash Transactions with directors
		In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3 (xv) of the Order is not applicable to the Company.
16	3(xvi)	Registration under RBI Act, 1934
	3(xvi)(a)	In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
	3(xvi)(b)	The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(b) of the Order is not applicable to the Company.
	3(xvi)(c)	The Company is not a Core Investment Company (CIC) as defined in the regulations is made by the Reserve Bank of India. Accordingly, clause 3 (xvi)(c) of the Order is not applicable to the Company.
	3(xvi)(d)	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, clause 3 (xvi)(d) of the Order is not applicable to the Company.
17	3(xvii)	Cash Losses during the year
		The Company has not incurred cash losses in the current financial year. The Company has not incurred cash losses in the immediately preceding financial year.



18	3(xviii)	Statutory Auditors' resignation
		There has been no resignation of the statutory auditors during the year. Accordingly, clause 3 (xviii) of the Order is not applicable to the Company.
19	3(xix)	Financial ratios
		According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20	3(xx)	Unspent project funds in ongoing projects
		In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
21	3(xxi)	Audit Qualifications
		In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company does not have any subsidiary. Accordingly, clause 3 (xxi) of the Order is not applicable to the Company.

For **VASG & ASSOCIATES**
 CHARTERED ACCOUNTANTS
 FRN: 006070S



G.S. Sridhar
 Partner

M.NO.026878

UDIN : 25026878BMHZLY2727

Place : Hyderabad

Date: 08-09-2025

Annexure – 2 to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Technopaints And Chemicals Limited ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **VASG & ASSOCIATES**

Chartered Accountants

Firm Reg. No.006070S



G.S.Sridhar

Partner

M.No.026878

UDIN : 25026878BMHZLY2727

Place: Hyderabad

Date: 08-09-2025

Technopaints and Chemicals Limited
(Formerly Fortune Paints Private Limited)

Techno Houz, Hitex Road, Shilpa Hills, Kothaguda, Izzat Nagar Village, Serlingampally mandal, Ranga Reddy, Telangana 500084.

CIN:U24220TG2008PLC058787

Balance Sheet as at March 31, 2025

Rs. in Lakhs

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
1. Shareholders Funds			
Share Capital	2	1,574.47	110.40
Reserves and Surplus	3	6,961.38	2,816.87
Money received against Share Warrants		536.25	-
		9,072.10	2,927.27
Share Application money Pending for allotment		2.95	
2. Non Current Liabilities			
Long Term Borrowings	4	1,677.67	1,359.25
Deferred Tax Liabilities	5	94.70	68.70
Other Long Term Liabilities	6	986.08	821.96
		2,758.45	2,249.92
3. Current Liabilities			
Short Term Borrowings	7	3,691.59	3,710.76
Trade Payables	8	5,746.35	2,717.41
Other Current Liabilities	9	2,376.50	736.41
Short Term Provisions	10	805.84	459.55
		12,620.27	7,624.14
Total Equity and Liabilities		24,453.77	12,801.33
II. ASSETS			
1. Non Current Assets			
Property, Plant, Equipment & Intangible Assets			
Property, Plant & Equipment	11	2,882.83	2,283.53
Capital Working Progress		-	63.50
Non Current Investments	12	436.02	472.54
Other Non Current Assets	13	71.19	38.69
		3,390.04	2,858.26
2. Current Assets			
Inventories	14	6,278.99	4,456.45
Trade Receivables	15	10,719.77	3,925.76
Cash and Cash Equivalents	16	1,768.67	443.77
Short Term Loans And Advances	17	1,015.04	73.98
Other Current Assets	18	1,281.25	1,043.11
		21,063.72	9,943.06
Total Assets		24,453.77	12,801.33
Significant Accounting Policies and Notes to Accounts	1 to 27		

Note: Converted in to a Public Limited Company effective from 19th April, 2025.

As per Our Report of even Date

For VASG & ASSOCIATES

Chartered Accountants

Firm Regd. No. 0060705

For and on behalf of the Board of Directors

Technopaints and Chemicals Limited

(Formerly Fortune Paints Private Limited)



(G.S. Sridhar)

Partner

M.No. 026878

UDIN : 25026878BMHZLY2727

Place : Hyderabad

Date : 08-09-2025

Srinivasa Reddy Akuri

Managing Director

DIN : 01746988



Anil Kondoth

Director

DIN : 09398109

S. Srikanth Reddy
Chief Financial Officer

D. Madhavi Latha
Company Secretary

Technopaints and Chemicals Limited
(Formerly Fortune Paints Private Limited)
Techno Houz, Hitex Road, Shilpa Hills, Kothaguda, Izzat Nagar Village, Serlingampally mandal, Ranga Reddy, Telangana 500084.
CIN: U24220TG2008PLC058787
Statement of Profit & Loss for the Year ended March 31, 2025

		Rs. in Lakhs	
Particulars	Notes	Year Ended March 31, 2025	Year Ended March 31, 2024
I Incomes			
Revenue from Operations	19	20,778.90	13,676.88
Other Income	20	242.45	17.17
Total Income (i)		21,021.35	13,694.06
II Expenses			
Cost of Materials Consumed	21	7,497.42	6,263.17
Manufacturing Expenses	22	606.69	485.58
Changes in Inventory	23	(1,450.49)	(1,783.82)
Painting Service Expenses	24	7,519.40	4,137.75
Employee Benefits Expenses	25	715.94	483.11
Finance Costs	26	458.78	378.18
Depreciation and Amortisation Expenses	10	206.55	137.83
Other Expenses	27	2,195.03	1,788.67
Total Expenses (ii)		17,749.32	11,890.47
III Profit / (Loss) Before Tax		3,272.04	1,803.59
IV Tax Expenses			
Earlier Taxes			
Current Tax		805.84	459.55
Deferred Tax		26.00	27.43
		831.84	486.99
V Profit / (Loss) After Tax		2,440.20	1,316.60
Dividend (Appropriation)		(77.36)	(9.20)
Net Profit available to Equity Shareholders		2,362.84	1,307.40
VI Earnings Per Share			
Basic EPS		15.50	119.26
Diluted EPS		16.03	98.13
Number of Shares		15744730	1104000

Significant Accounting Policies and Notes to Accounts

1 to 27

Note: Converted into a Public Limited Company effective from 19th April, 2025.

As per Our Report of even Date

For VASG & ASSOCIATES

Chartered Accountants

Firm Regd. No. 0060705

For and on behalf of the Board of Directors

Technopaints and Chemicals Limited

(Formerly Fortune Paints Private Limited)

(G.S. Sridhar)

Partner

M.No.026878

UDIN : 25026878BMHZLY2727

Place : Hyderabad

Date : 08-09-2025

Srinivasa Reddy Akuri

Managing Director

DIN : 01746988

Anil Kondoth

Director

DIN : 09398109

S. Srikanth Reddy

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Technopaints and Chemicals Limited
(Formerly Fortune Paints Private Limited)

Techno Houz, Hitex Road, Shilpa Hills, Kothaguda, Izzat Nagar Village, Serlingampally mandal, Ranga Reddy, Telangana 500084.

CIN:U24220TG2008PLC058787

Cash Flow Statement for the Year ended March 31, 2025

Rs. in Lakhs

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Cash Flow from Operating Activities		
Profit before Taxation	3,272.04	1,803.59
Non-Cash adjustment to reconcile Profit before Tax to Net Cash Flows:		
Depreciation & Amortisation	206.55	137.83
Finance Costs	458.78	378.18
Operating Profit before Working Capital Changes	3,937.37	2,319.60
Movements in Working Capital:		
(Increase)/Decrease in Other Current Assets	-238.14	-543.15
(Increase)/Decrease in Trade Receivables	-6,794.01	-2,657.23
(Increase)/Decrease in Inventories	-1,822.54	-2,273.02
(Increase)/Decrease in Other Non-Current Assets	-32.50	-17.58
Increase/(Decrease) in Short Term Provisions	346.28	285.63
Increase/(Decrease) in Short Term Borrowings	-19.18	1,136.04
Increase/(Decrease) in Trade Payables	3,028.93	1,280.17
Increase/(Decrease) in Other Current Liabilities	1,640.08	607.13
Cash From / (Used in) Operations	-3,891.06	-2,182.03
Direct Taxes paid	805.84	-459.55
Net Cash Flow generated From / (Used in) Operating Activities	-759.53	-321.98
Cash Flows from Investing Activities		
Purchase of Fixed Assets	-805.85	-646.13
Non Current Investments purchased	36.52	-472.54
Short Term Loans And Advances Given	-941.07	96.86
Funds in Capital WIP	63.50	335.56
Net Cash Flow From / (Used in) Investing Activities	-1,646.89	-686.25
Cash Flows from Financing Activities		
Increase in Share Capital and premium	3,245.75	18.40
Receipt on application pending for allotment	2.95	
Receipt on share warrants	536.25	
Increase/(Decrease) in Other Long Term liabilities	164.12	770.49
Increase/(Decrease) in Long Term Borrowings	318.42	443.75
Dividend paid	-77.36	-9.20
Finance Costs	-458.78	-378.18
Net Cash Flow From / (Used in) Financing Activities	3,731.34	845.25
Net Increase in Cash and Cash Equivalents	1,324.91	-162.98
Cash and Cash Equivalents at the beginning of the Year	443.77	606.76
Cash and Cash Equivalents at the end of the Year	1,768.68	443.77

Note: Converted into a Public Limited Company effective from 19th April, 2025.

As per Our Report of even Date

For VASG & ASSOCIATES

Chartered Accountants

Firm Regd. No. 0060705

(G.S. Sridhar)

Partner

M.No.026878

UDIN :25026878BMHZLY2727

Place : Hyderabad

Date : 08-09-2025

For and on behalf of the Board of Directors

Technopaints and Chemicals Limited

(Formerly Fortune Paints Private Limited)

Srinivasa Reddy Akuri

Managing Director

DIN : 01746988

Anil Kondoth

Director

DIN : 09398109

S. Srikanth Reddy
Chief Financial Officer

D. Madhavi Latha
Company Secretary

Technopaints and Chemicals Limited

(Formerly Fortune Paints Private Limited)

Notes to Financial Statements for the year ended March 31, 2025

CIN:U24220TG2008PLC058787

1 Corporate Information

Technopaints and chemicals Limited ("the company") is limited company domiciled in India and incorporated under the provisions of the Companies Act 2013. (formerly known as Fortune Paints Private Limited.) During the financial year the company changed the name from Fortune Paints Private Limited to Technopaints and Chemicals Private Limited, subsequently the company converted into a public limited company

2 Significant accounting policies**a. Method of Accounting**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP), in compliance with provisions of the Companies Act, 2013 and the Accounting Standards [as specified in the Companies (Accounting Standards) Rules, 2006 read with Section 133 of the Companies Act, 2013 and Rule 7 of the Companies (Accounts) Rules 2014 prescribed by the Central Government]. The other Accounting Standards as issued by ICAI, not yet notified are also considered, wherever applicable, except to the extent where compliance with the other statutory promulgations override the same requiring a different treatment. The accounting policies are consistent with those used in the previous year.

b. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year. Examples of such estimates include provision for future obligation under employee benefit plans, net realizable value of inventory and estimated useful lives of fixed assets. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Property, Plant & Equipment and Depreciation:

Property, Plant & Equipment are stated at cost, less accumulated depreciation and amortization. Direct costs inclusive of inward freight, duties and taxes and incidental expenses including interest relating to acquisition and cost of improvements thereon are capitalized until Property, Plant & Equipment are ready for use.

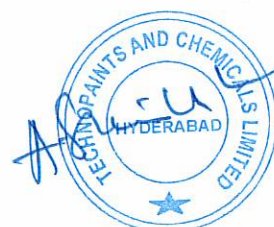
Depreciation is provided using the Straight Line Method ('SLM') over the useful lives of the assets considered by the management. Residual value is considered to be Nil. Additions during the year are depreciated on a pro-rata basis.

d. Recognition of revenue

i. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from services are recognized when services are rendered in accordance with the terms of specific contract. Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

ii. Interest Income is recognised on a time proportionate method, based on the transactional interest rates.

iii. Other items of income are accounted as and when the right to receive arises.



Technopaints and Chemicals Limited

(Formerly Fortune Paints Private Limited)

Notes to Financial Statements for the year ended March 31, 2025

CIN:U24220TG2008PLC058787

e. Employee Benefits

Provident fund

A retirement benefit in the form of provident fund scheme is a defined contribution and the contribution is charged to the statement of profit and loss of the year when the contribution to the respective fund is due. There are no other obligations other than the contribution payable to the respective fund.

f. Earnings per Share:

Basic earnings per equity share are calculated by dividing the profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per equity share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

g. Cash and Cash equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand.

h. Borrowing Cost

Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long term projects, are transferred to capital asset as part of the cost of the project at weighted average of the borrowing cost.

Other borrowing costs are recognised as an expense in the period in which they are incurred.

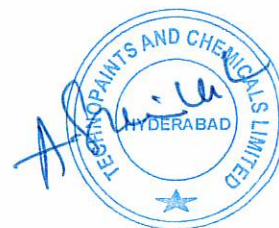
i. Provision for Taxation

Tax expenses comprising of current and deferred tax, are considered in the determination of the net profit or loss for the year.

Current Tax : Provision for current tax is made for Income-tax liability estimated to arise on the profit for the year at the current rate of tax in accordance with the Income-tax Act, 1961.

Deferred Tax : Deferred tax is recognised on timing difference, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing difference at the year end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

Minimum Alternate Tax (MAT) Credit : MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal tax within the specified period and the MAT credit available can be utilized. Such asset is reviewed at each Balance sheet date and the carrying amount is written down if considered not recoverable within the specified period.



Technopaints and Chemicals Limited

(Formerly Fortune Paints Private Limited)

Notes to Financial Statements for the year ended March 31, 2025

CIN:U24220TG2008PLC058787

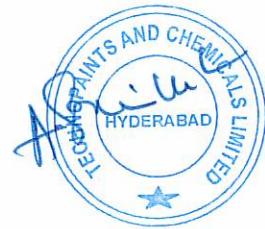
j. Provisions and Contingent Liabilities

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a probable obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, and such liability that may arise is termed as a contingent liability.

k. Inventories:

Inventory is valued at cost or net realizable value whichever is lower.



Technopaints and Chemicals Limited
(Formerly Fortune Paints Private Limited)
Techno Houz, Hitex Road, Shilpa Hills, Kothaguda, Izzat Nagar Village, Serlingampally mandal, Ranga
Reddy, Telangana 500084.

CIN:U24220TG2008PLC058787

Notes to Financial Statements for the year ended March 31, 2025

All amounts below are Rs. In lakhs except share figures

Note 2 : Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Share Capital		
Equity Shares of Rs. 10/- each.	2,50,00,000	12,00,000
Authorised Share Capital	2,500.00	120.00
Issued, Subscribed and Fully Paid-up share capital		
Equity Shares of Rs. 10/- each	1,57,44,730	11,04,000
Paid up share capital	1,574.47	110.40
Total Issued, Subscribed and Fully Paid-up share capital	1,574.47	110.40

Details of changes in Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Number of Shares Outstanding at the beginning of the Year	11,04,000	9,20,000
Add: Shares issued during the Year	24,96,730	1,84,000
Add: Bonus shares issued during the Year	1,21,44,000	-
Number of Shares Outstanding at the end of the Year	1,57,44,730	11,04,000

Note on Share capital issued during the year

1. The company has offered 25,25,000 shares @ 130 per share on 28-05-2024, against which 19,96,060 have been paid and subscribed to full.
2. The company has offered 5,36,440 shares @ 130 per share on 20-09-2024, against which 5,00,670 have been paid up and subscribed to full.
3. The company has offered 58,810 shares @ 130 per share on 21-11-2024, against which 2,270 have been allotted on 07-04-2025.



Note for Bonus Shares:

The company has issued 1,21,44,000 Bonus shares at ratio of 11:1 per share for the respective financial year.

Note for warrants:

The company has offered 16,50,000 warrants on 28-05-2024 to promoters and non-promoters at Rs. 130 per warrant. Company has received 25% of the upfront amount i.e Rs. 5,36,25,000 and balance has to be received within 18 months from the date of offer.

*** All Shares/warrants that have been issued/offered are at premium of Rs.120 per share.

Details of Shares held by Promoters in the Company

Name of the Equity Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter Holding				
Equity Shares of Rs. 10/- each Fully Paid up				
Akuri Srinivas Reddy	91,00,000	57.797%	8,27,325	74.93%
Akuri Sandhya	25,00,000	15.878%	2,20,800	20.0%
Akuri Sakesh Reddy	4,88,750	3.10%	-	-
Akuri Deepthi	4,88,750	3.10%	-	-

Details of Shares held by Shareholders holding more than 5% of the Aggregate Shares in the Company

Name of the Equity Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of holding	No. of Shares	% of holding
Equity Shares of Rs. 10/- each Fully Paid up				
Akuri Srinivas Reddy	91,00,000	57.797%	8,27,325	74.93%
Akuri Sandhya	25,00,000	15.878%	2,20,800	20.00%

Terms/Rights attached to Equity Shares

The Company has only one class of Equity Shares having par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per Share. The Company declares and pays dividend in Indian Rupees. The Company has declared any dividend in the Current and Previous Year. In the event of Liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.



Technopaints and Chemicals Limited
(Formerly Fortune Paints Private Limited)

Techno Houz, Hitex Road, Shilpa Hills, Kothaguda, Izzat Nagar Village, Serlingampally mandal, Ranga Reddy, Telangana 500084.

CIN:U24220TG2008PLC058787

Notes to Financial Statements for the year ended March 31, 2025

All amounts below are Rs. In lakhs

Note 3 : Reserves & Surplus

Particulars	Rs. in Lakhs	
	As at March 31, 2025	As at March 31, 2024
Surplus in the Statement of Profit & Loss A/c		
Opening Balance	2,816.87	1,509.47
Add: Profit / (Loss) for the Year	2,362.84	1,307.40
Less: Capitalization of Reserves	-1,214.40	-
	3,965.30	2,816.87
Securities Premium Reserve Account	2,996.08	
Total	6,961.38	2,816.87

Note 4 : Long Term Borrowings

Particulars	As at March 31, 2025		
	Non - Current	Current Maturities	Total
Term Loans From Banks	817.03	153.35	970
Term Loan from Financial Institution	47.93	25.32	73
Loan from Director -Unsecured Loan	812.71	-	813
Total	1,677.67	178.67	1,856
Less: Amount Disclosed under the head Short term Borrowings	-	-178.67	(179)
Net Amount	1,677.67	-	1,678

Particulars	As at March 31, 2024		
	Non - Current	Current Maturities	Total
Term Loans From Banks	934	225	1,160
Term Loan from Financial Institution	47	20	67
Loan from Director -Unsecured Loan	378	-	378
Total	1,359	245	1,604
Less: Amount Disclosed under the head Short term Borrowings	-	-245	-245
Net Amount	1,359	-	1,359

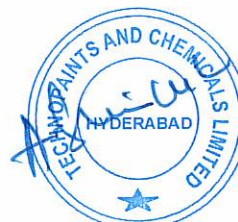
Terms of Security - Non current Liability

The above Term Loans from Banks are secured by First Pari-passu charge on the entire Fixed assets of the company (both present and future) and Second Charge on the Current Assets of the company.

Further Secured by Collateral Security offered by the company and its Promoters.

Further it is Guaranteed by Personal Guarantees of the promoters. i.e., A.Srinivas Reddy and Mrs.A.Sandhya.

The above Vehicle Loans included in Term Loans from Banks are secured by Hypothecation of vehicles of the company.



Note 5 : Deferred Tax Liabilities

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Liability	94.70	68.70
Total	94.70	68.70

Note 6 : Other Long Term Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Margin money deposits	425.00	425.00
Channel Partner Deposits	145.58	71.46
Flat Advances	415.50	325.50
Total	986.08	821.96

Note 7 : Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Cash Credit	3,212.91	1,654.22
Overdraft Account	300.00	1,811.53
Current maturities of Long term Debt	178.67	245.01
Total	3,691.59	3,710.76

Terms of Security (for above short term Borrowings)

1. The company has availed Working Capital Limits from HDFC Bank and Bank of Baroda (Taken over from ICICI Bank Limited w.e.f. 21st March'2025).

2. For Cash Credit limit the security is offered as follows:

a) First Charge on Current assets of the company (Both Present and Future) i.e, on Stock, Book Debts and other current Assets of the company.

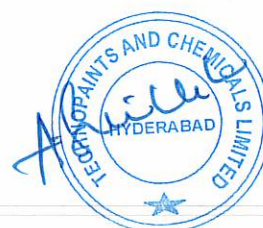
b) Collateral security offered by the company as well Promoters.

c) Personal Guarantees of Sri. A. Srinivasa Reddy and Smt. A. Sandhya .

Rate of Interest: 9.35% and linked to MCLR of the Bank.

Note 8 : Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Creditors for Supplies		
- Dues to Micro and small enterprises	62.84	-
- Dues to others	2,892.66	2,019.74
Creditors for Capital expenditure	9.27	6.19
Add creditors for services	2,781.58	691.48
Total	5,746.35	2,717.41



Technopaints and Chemicals Limited

CIN:U24220TG2008PLC058787

Notes to Financial Statements for the year ended March 31, 2025

Note 8 : Trade payables

As at 31 March 2025:

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	62.84	-	-	-	62.84
(ii) Others	5,683.51	-	-	-	5,683.51
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-
Total	5,746.35	-	-	-	5,746.35

As at 31 March 2024:

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	2,717.41	-	-	-	-
(ii) Others	-	-	-	-	2,717.41
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-
Total	2,717.41	-	-	-	2,717.41



Note 9 : Other Current Liabilities

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Chit Payable	29.60	-
District Interest, Commission, Expenses Payable	25.07	50.56
Advances from Customers	165.69	-
Security Deposit Payable	-	33.85
Audit Fee Payable	5.00	4.72
Electricity charges Payable	4.96	3.49
TDS payable	57.46	154.69
GST payable	1,005.94	384.43
PF, ESI, PT payable	5.77	12.00
Salaries Payable	75.68	59.95
Bonus Payable	1.00	-
Provision for Gratuity	57.10	32.42
Provision for Expenses	941.85	-
Telephone charges Payable	0.37	0.30
Rent Advance	1.00	-
Total	2,376.50	736.41

Note 10 : Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax	805.84	459.55
Total	805.84	459.55



Technopaints and Chemicals Limited
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2025

Note 11 : Property, Plant, Equipment & Intangible Assets										Rs. In Lakhs	
S.No	Particulars	Gross Block			Depreciation			Net Block		WDV as on 31.03.2025	WDV as on 31.03.2024
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Depreciation For The Year	Adjustments	Value at the end		
	Tangible Assets										
1	Land	173.92	414.55	0.00	588.46	0.00	0.00		0.00	588.46	173.92
2	Buildings	1279.06	264.71	418.01	1125.76	68.56	28.28	27.84	69.00	1056.76	1210.51
3	Plant & machinery	231.83	50.17	0.00	282.01	23.05	17.30	0.00	40.34	241.66	208.78
4	Computer Equipment	19.52	6.00	0.00	25.52	6.75	5.34	0.00	12.08	13.44	12.78
5	Furniture & fittings	243.07	56.87	0.00	299.94	23.66	28.49	0.00	52.14	247.80	219.41
6	Vehicles	439.75	80.78	0.00	520.53	170.20	87.45	0.00	257.65	262.88	269.55
8	Electrical Equipment	6.08	0.00	0.00	6.08	0.93	0.57	0.00	1.50	4.58	5.15
9	Lab Equipment	26.18	0.00	0.00	26.18	0.85	2.49	0.00	3.34	22.84	25.33
10	Office Equipment	191.20	3.24	0.00	194.44	33.10	36.63	0.00	69.73	124.70	158.10
	C W I P	63.50	0.00	63.50	0.00	0.00	0.00	0.00	0.00	0.00	63.50
	Intangible Assets										
	Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Goodwill	0.00	319.31	0.00	319.31	0.00	0.00	0.00	0.00	319.31	0.00
	Total	2674.11	1196.02	481.51	3388.62	327.08	206.55	27.84	505.79	2882.83	2347.03



Note 12 : Non Current Investments

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Investment into properties	436.02	472.54
Total	436.02	472.54

Note 13 : Other Non Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits -Electricity	6.84	6.84
Rental deposits	64.35	31.86
Total	71.19	38.69

Note 14 : Inventories

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Materials	1,355.68	983.64
Finished Goods	1,254.90	610.43
Working Progress	3,668.40	2,862.39
Total	6,278.99	4,456.45

Note 15 : Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding for a period not more than 6 months	8,124.60	3,925.76
Others	2,595.17	
Total	10,719.77	3,925.76



Technopaints and Chemicals Limited

CIN:U24220TG2008PLC058787

Notes to Financial Statements for the year ended March 31, 2025

Note 15 : Trade Receivables

As at 31 March 2025:

Rs. In Lakhs

Particulars	Rs. In Lakhs					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	8,125	341	2,163	23	68	10,720
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	8,125	341	2,163	23	68	10,720

As at 31 March 2024:

Particulars	Rs. In Lakhs					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	3,926	-	-	-	-	3,926
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	3,926	-	-	-	-	3,926



Note 16 : Cash and Cash Equivalents

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	8.24	8.06
Balances with Banks	-	-
- Banks	1,469.53	350.01
- Fixed deposit with Banks	290.90	85.70
Total	1,768.67	443.77

Note on Unauthorised transactions (Cyber Crime)

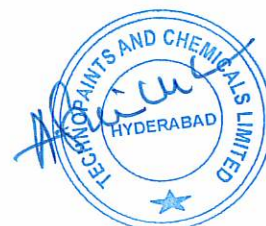
1. There are some unauthorised bank transactions on 25-03-2025 for the amount Rs. 11,20,000, and the same have been reported to Cyber Crime Department and it is under investigation.
2. There are some unauthorised bank transactions on 08-04-2025 for the amount Rs. 19,45,012, and the same have been reported to Cyber Crime Department and it is under investigation.

Note 17 : Short Term Loans And Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Salary Advances	2.22	1.58
Advances for Projects	6.50	15.40
Other Advances	1,006.32	57.00
Total	1,015.04	73.98

Note 18 : Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Retained Security Deposits	663.37	457.45
Tax Deducted at source	311.99	174.26
Tax Collected at source	0.56	0.65
Prepaid Expense	60.85	233.49
Interest receivable on Fixed Deposits	5.54	5.24
Advances for Expenses	-	-
Other Current Assets	113.94	72.01
Advance Tax	125.00	100.00
Total	1,281.25	1,043.11



Technopaints and Chemicals Limited
(Formerly Fortune Paints Private Limited)

Techno Houz, Hitex Road, Shilpa Hills, Kothaguda, Izzat Nagar Village, Serlingampally mandal, Ranga Reddy, Telangana 500084.

CIN:U24220TG2008PLC058787

Notes to Financial Statements for the year ended March 31, 2025

All amounts below are Rs. In lakhs

Note 19 : Revenue from Operations

Rs. In Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Income from supply of products	13,343.06	9,077.56
Income from application of Paints	8,353.30	4,599.32
Less Branch Transfer	-917.46	-
Total	20,778.90	13,676.88

Note 20 : Other Income

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Chit Dividend	36.87	-
Discount Received	4.42	6.44
Other Interest Income	34.17	-
Interest income on Fixed Deposit	6.12	5.83
Income towards Dealer services	36.40	-
Rent Received	2.38	2.40
Profit on sale of Asset	105.63	2.50
Profit on sale of Investment	16.46	-
Total	242.45	17.17

Note 21 : Cost of Materials Consumed

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Opening Raw material	983.64	494.44
Add: Purchases	8,786.93	6,752.37
Less: Branch Transfer	-917.46	-
	8,853.10	7,246.80
Less: Closing Rawmaterial	-1,355.68	-983.64
Total	7,497.42	6,263.17



Note 22 : Manufacturing expenses

Rs. In Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Carriage inwards	166.74	161.43
Factory Overheads	110.10	44.71
Loading & Unloading Charges	17.85	15.12
Rent Factory	61.16	34.45
Electricity Expenses	29.79	27.27
Factory wages, Labour charges, welfare expenses	220.27	201.70
Frieght, Insurance, handling charges	0.78	0.90
Total	606.69	485.58

Note 23 : Changes in Inventory

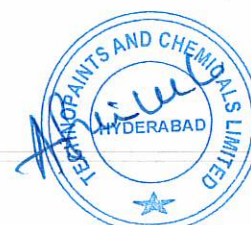
Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Opening Finishing Goods	610.43	483.65
Opening WIP	2,862.39	1,205.35
		-
Less: Closing Finishing Goods	1,254.90	610.43
Less Closing WIP	3,668.40	2,862.39
Total	-1,450.49	-1,783.82

Note 24 : Painting Service Expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Cess paid	11.23	-
Painting & Labour charges	7,508.17	4,137.75
Total	7,519.40	4,137.75

Note 25 : Employee Benefits Expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Salaries & Wages	631.16	410.54
Contribution to PF, ESI	37.98	11.41
Employee Bonus	1.00	
Gratuity	24.68	32.40
Staff Welfare	21.11	28.75
Total	715.94	483.11



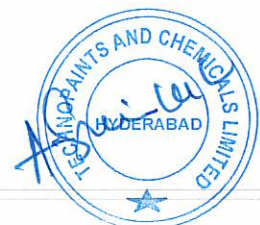
Note 26 : Finance Costs

Rs. In Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest on MSME	5.89	-
Interest Costs	400.31	362.86
Loan Processing Fee	26.45	7.21
Bank Charges	26.14	8.11
Total	458.78	378.18

Note 27 : Other Expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Printing and Stationery	29.57	11.08
Rent - Godown	3.23	-
Rent - Office	30.65	-
Audit Fee	5.00	4.00
Directors Remuneration	120.00	69.00
Office Maintenance	100.67	9.69
Travelling Expenses	39.59	58.22
Transport Charges	170.29	162.11
Repairs & Maintenance	44.64	70.82
Miscellaneous Expenses	14.69	5.79
Rates&taxes	41.99	3.24
GST	456.39	-
Professional & Consultancy Charges	81.45	65.26
General Expenses	-	1.19
Postage&Courier Charges	0.37	0.20
Insurance	8.05	9.22
Telephone& Internet Charges	4.41	4.98
Advertisement	254.00	867.31
Branding Expenditure	162.50	162.50
Marketing Expense	466.72	248.60
Electricity Expenses	14.44	13.19
Security Expenses	15.96	15.59
District Interest Expense	1.52	4.61
Late fee Charges on GST	2.33	0.15
Interest on GST	84.49	1.92
Interest on TDS	3.00	-
CSR Expenditure	19.08	-
Donation	20.00	-
	-	-
Total	2,195.03	1,788.67



Note on CSR Activities

In accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company undertook CSR initiatives during the year, focusing on agriculture and rural development in line with Schedule VII of the Act, through an implementing agency

During the year, the Company contributed towards:

- **Name of the Project:** *Development of Horticulture Hubs at Parawada, Visakhapatnam, Andhra Pradesh*
- **Sector:** Agriculture and Rural Development
- **Details of Activities:**
 - o Supporting the establishment of horticulture hubs to promote sustainable farming practices.
 - o Facilitating farmers with resources for fruit and vegetable cultivation.
 - o Training programs for local communities on modern agricultural techniques and post-harvest management.
 - o Enhancing rural livelihoods by creating employment opportunities in allied agricultural activities.

CSR Expenditure

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
PBT as per Financial Year 21-22	-	417.06
PBT as per Financial Year 22-23	644.01	644.01
PBT as per Financial Year 23-24	1,803.59	1,803.59
PBT as per Financial Year 24-25	3,272.04	-
Adjustments	-124.59	-2.50
Average Net Profit as per section 198	1,865.01	954.05
CSR Expenditure as per Section 135	37.30	19.08
CSR Expenditure made till 31-03-2025	-	19.08

CSR Expenditure for F.Y 23-24

- Amount required to be spent during the year: ₹ 19,08,105/-
- Amount spent on the project during the year: ₹ 19,08,105/-
- Mode of implementation: Through Implementing Agency (*Muvva China Bapireddy Memorial Charitable Trust*).

The Company remains committed to contributing towards rural development, agriculture-based livelihood opportunities, and creating sustainable community assets.

CSR Expenditure for F.Y 24-25

- Amount required to be spent during the FY 25-26: ₹ 37.30 Lakhs



Note 28: NOTES ON ACCOUNTS (All amounts Rs. In lakhs)

1. Contingent Liabilities :

- The company had issued a performance Bank Guarantee in favor of TSEWIDC for an amount of Rs.857.00 lakhs on behalf of HIPL-FPPL JV. The likelihood of outflow of resources is not remote.
- The statutory dues that have not been deposited on account of Dispute, are as follows, may account outflow of resources.

Nature of Statute	Amount Rs. In Lakhs	Period relating to	Forum where dispute is pending
Income Tax	Rs. 27.79/-	FY 2020-21	Rectification u/s 154
Income Tax Assessment u/s 144	Rs.66.08/-	FY 2021-22	CIT (Appeals)
Income Tax Penalty u/s 270A	Rs. 100.49/-	FY 2021-22	CIT (Appeals)
Income Tax Assessment u/s 143(3)	Rs. 460.77/-	FY 2022-23	CIT (Appeals)

2. Sundry Debtors, Loans and Advances

Confirmations of balances have been received during the year for certain Parties in respect of, Sundry Debtors, Sundry Creditors.

3. Corporate Social Responsibility

In accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company undertook CSR initiatives during the year, focusing on agriculture and rural development in line with Schedule VII of the Act.

During the year, the Company contributed towards:

- **Name of the Project:**
 - Development of Horticulture Hubs at Parawada, Visakhapatnam, Andhra Pradesh
- **Sector:**
 - Agriculture and Rural Development
- **Details of Activities:**
 - Supporting the establishment of horticulture hubs to promote sustainable farming practices.
 - Facilitating farmers with resources for fruit and vegetable cultivation.
 - Training programs for local communities on modern agricultural techniques and post-harvest management.
 - Enhancing rural livelihoods by creating employment opportunities in allied agricultural activities.



CSR Expenditure

Particulars	Rs. In lakhs	
	As at March 31, 2025	As at March 31, 2024
PBT as per Financial Year 21-22	-	417.06
PBT as per Financial Year 22-23	644.01	644.00
PBT as per Financial Year 23-24	1,803.59	1803.59
PBT as per Financial Year 24-25	3272.04	-
Adjustments	(124.59)	(2.50)
Average Net Profit as per section 198	1865.35	954.05
CSR Expenditure as per Section 135	37.30	19.08
CSR Expenditure made till 31-03-2025	-	19.08

CSR Expenditure for F.Y 23-24

- Amount required to be spent during the year: ₹ 19.08/-
- Amount spent on the project during the year: ₹ 19.08/-
- Mode of implementation: Through Implementing Agency (Muvva China Bapireddy Memorial Charitable Trust).
- The Company remains committed to contributing towards rural development, agriculture-based livelihood opportunities, and creating sustainable community assets.

CSR Expenditure for F.Y 24-25

- Amount required to be spent during the FY 25-26: 37.30 Lakhs

Unauthorized Transactions (Cyber Crime)

- There are some unauthorized bank transactions on 25-03-2025 for the amount Rs. 11,20,000, and the same have been reported to Cyber Crime Department and it is under investigation.
- There are some unauthorized bank transactions on 08-04-2025 for the amount Rs. 19,45,012, and the same have been reported to Cyber Crime Department and it is under investigation.

3. Managerial Remuneration (Rs in lakhs)

	2024-25	2023-24
	Rs	Rs
Managing Director		
Salary and Perquisites	72.00	48.00
Contribution to provident fund	--	--
Others		
Salary and Perquisites	68.00	21.00
Contribution to provident fund	---	--



4. Auditors' Remuneration(Rs in lakhs)

	2024-25	2023-24
	Rs	Rs
Statutory Audit Fee	5.00	4.00
Total	5.00	5.00

5. The Company has been recognizing in the financial statements the deferred tax liabilities, in accordance with Accounting Standard-22 " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. The deferred tax on account of timing difference has been has resulted in a deferred liability of Rs.94.70/- as on 31-03.2025 as compared to deferred tax liability of Rs. 68.70/- as on 31.03.2024. Accordingly a sum of Rs.26.00/- has been taken to profit & Loss account for the year ended 31.03.2025.

6. Related Party Disclosures

Related party disclosures as required under Accounting Standard on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below:

i. Key Management Personnel and Directors

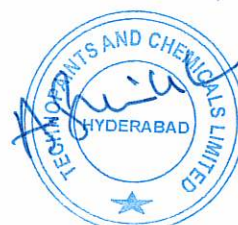
Name of the Official	Designation
Srinivas Reddy Akuri	Managing Director
Akuri Sandhya	Director
Anil Kondoth (w.e.f. 03.08.2024)	Director
CVLN Murthy (w.e.f. 03.08.2024)	Director
Akuri Sakesh Reddy (w.e.f. 10.12.2024)	Director
Akuri Deepthi (w.e.f. 23.12.2024)	Director

Relatives of Key Management Personnel / Directors:

- o Siva Reddy Konatham

Entities owned or significantly influenced by the KMP / their relatives

- o Masterbond Construction Chemicals Private Limited
- o Fenetre UPVC Private Limited
- o Richwaves Specialities Private Limited
- o Akuri Properties Private Limited
- o HIPL - FPPL JV
- o Calstone Minerals
- o Nano Technology Coatings Products
- o Rsix Engineers Private Limited (Formerly Techno Coats Private Limited)
- o CVLN Associates
- o Techno Coats
- o R and M Organization Governance Consultancy LLP



TRANSACTIONS WITH RELATED PARTIES (Amount Rs. In Lakhs)

Name of the Person	Nature of Transaction	2024-25	2023-24
Srinivasa Reddy Akuri	Directors Remuneration	72.00	48.00
	Unsecured Loans Taken (Receipts)	1871.72	911.46
	Loans Repaid	1436.90	676.81
	Sale of Properties	210.00	40.00
	Sale of Investments	16.95	-
Akuri Sandhya	Directors Remuneration	48.00	21.00
Anil Kondoth	Directors Remuneration	20.00	-
Fenetre Upvc Private Limited	Loan given (payments)	230.95	47.10
	Loans Repaid	-	204.48
	Interest Income	5.43	-
Masterbond Construction Chemicals Pvt. Limited	Loan given (payments)	7.32	-
	Interest Income	0.22	-
	Sale of Material	0.31	-
Richwaves Specialities Private Limited	Loan given (payments)	93.33	-
	Interest Income	5.26	-
	Purchase of Materials	121.00	-
	Sale of Material	73.72	-
Calstone Minerals	Purchase of Property	800.00	-
HIPL - FPPL JV	Supply of Services	0.09	1385.74
Rsix Engineers Private Limited (Formerly Techno Coats Private Limited)	Painting Services Received	738.14	-
Techno Coats	Painting Services Received	-	67.17
Techno Coats	Advances for services	79.60	-
Nano Technology Coatings Products	Purchase of Materials	1162.08	1505.87
CVLN Associates		2.15	



Balances with Related Parties (Amount Rs. In Lakhs)

Name of the Person	Nature of Transaction	31-03-2025	31-03-2024
Srinivasa Reddy Akuri	Remuneration Payable	4.28	-
	Loan Payable	812.70	377.89
Akuri Sandhya	Remuneration Payable	2.53	-
Fenetre Upvc Private Limited	Loan Receivable	235.84	-
Materbond Construction Chemicals Private Limited	Loan Receivable	7.52	-
Richwaves Specialities Private Limited	Loan Receivable	98.06	-
	Business Receivable	79.18	-
HIPL - FPPL JV	Business Receivable	902.21	902.13
Nano Technology Coatings Products	Payables	1216.44	191.39
Rsix Engineers Private Limited (Formerly Techno Coats Private Limited)	Payables	50.83	-
CVLN Associates		-	-
Techno Coats	Payables	79.60	67.17
R and M Organization Governance Consultancy LLP			

7. Amounts due to small scale industrial units outstanding for more than forty five days:Rs.62.84 Lakhs

8. Previous figures have been regrouped whenever necessary.

For VASG & ASSOCIATES
Chartered Accountants
Firm Reg.No:006070S



(G.S. Sridhar)
Partner

M.No.026878
UDIN: 25026878BMHZLY272727
Place: Hyderabad
Date: 08-09-2025

for and on behalf of the board
Technopaints and Chemicals Limited

Srinivasa Reddy Akuri
Managing Director
DIN: 01746988

Anil Kondoth
Director
DIN: 09398109

S. Srikanth Reddy
Chief Finance officer

D. Madhavi Latha
Company Secretary

