

FORTUNE PAINTS
PRIVATE LIMITED



ANNUAL
REPORT

2022 - 23

INDEX

S.No.	Details	Page No
1	An overview of Fortune Group	3
2	About Techno Paints	4
3	Our Vision, Mission	5
4	Our Strengths	6
5	Our Pillars	8
6	Chairman's Message	10
7	Board's Report for FY 2022-23	11
8	Financials of FY 2022-23	22

Fortune Group - Techno Brand

Founded in 2001 by Mr. Srinivasa Reddy Akuri, Fortune Group has been committed to providing the construction industry with the best quality paint products and value-added services. Our journey began with the provision of niche decorative paints and their application services to prominent corporate builders across India. Among our companies, Techno Paints (Fortune Paints Private Limited) has emerged as the Flagship company of the Fortune Group. It has excelled in both sales volume and expertise in services, establishing itself as a trusted name in the industry. Building on this success, the Fortune Group expanded its business verticals.





Bringing your Imagination to Life with Colours

Fortune Paints Pvt Ltd and its Techno Brand, a renowned paint manufacturing company, specializes in providing a diverse portfolio of products and services catering to various sectors including residential, commercial, industrial, and hospitality. With a strong commitment to customer satisfaction, top-notch paint quality, and environmental responsibility, the company has emerged as one of the most reliable and trusted brands in the Indian paint industry.

A leading paint manufacturing company known for its premium product line, regularly updated to meet customer needs. With an extensive range of over 3,000 paint shades available through our color banks, FPPL ensure the prompt delivery of any desired color. In addition to paints, produces and supplies a variety of related products including wood adhesive, tile primer, wood polish, and water proofing compounds.

Over the past 22 years, FPPL have excelled in providing top-quality paints and painting services to the business-to-business (B2B) segment. FPPL have successfully completed over 1,000+ projects in Andhra Pradesh, Telangana, and other parts of the country.



Our Vision

Our vision is “To emerge as a global paint manufacturer and services company”

Our Mission

Our mission is to bring satisfaction to our customers by supplying best quality paint products and continue to do it's best to maintain the highest standards of product quality and services while devoting due attention to environmental protection

Our Strengths

- 22 years of experience in manufacturing of Paints and Application services.
- 138+ ongoing projects spread across PAN India.
- 765+ Clients.
- 980+ projects have been successfully completed.
- 3000+ shades available, offering a wide range of options to choose.
- 5000+ skilled painters, enabling us to handle projects of various sizes.
- 73+ District business partners, amplifying our market coverage and distribution capabilities.
- 60+ customized products & special finishes.
- 4 manufacturing units that form the core of our production operations
- 2.2 lakhs Mt/Yr Plant capacity.



technopaints



TECHNO PAINTS

TERRA COAT



Armada
T10029



Coral Shell
TP7986

Premium colours



Our Pillars

Our Management is driven by a commitment to innovation, sustainability, and customer satisfaction. With a dynamic leadership team at its helm, the company fosters a culture of continuous improvement and forward-thinking strategies



AKURI SRINIVAS REDDY
FOUNDER & CHAIRMAN



CVLN MURTHY
HONORARY DIRECTOR



K ANIL
CEO



SATYANARAYANA REDDY
DIRECTOR R&D



KRISHNA HARISH
DIRECTOR SALES & MARKETING



K SIVA REDDY
DIRECTOR - SUPPLY CHAIN

Techno Paints, with an inspiring track record over 22 years, proudly stands as India's only manufacturing and application services company



Chairman's Message

Over the past 22 years, FPPL & Techno Brand have transformed from their roots in painting services, leveraging over 26 years of expertise to become an industry leader. Our journey has been marked by innovation, adapting to changing customer needs, and investing in research and development. We have built a strong market position with a diverse product range, including emulsions, and high-value items for interiors, exteriors, damp proofing, textures, and finishes.

We've tackled prestigious projects, from high-rise structures to government housing and school buildings. Our expansion into enamels, special emulsions, solvent-based paints, PU, epoxy products, and construction chemicals has allowed us to grow in new segments.

Our unique Project Management Approach has been crucial in executing projects successfully, even during the COVID-19 pandemic. We're proud to be part of the Mana Vooru-Mana Badi/Mana Basti Mana Badi project by the Government of Telangana.

Collaborating with Italian manufacturer Rialto Colors has enriched our offerings with traditional Italian and heritage finishes. Operating four plants with plans for expansion, we aim to extend our services across India. We thank our employees, customers, and stakeholders for their support, which drives our commitment to overcoming challenges and continuing our growth journey.

AKURI SRINIVASA REDDY

CHAIRMAN & MD



FORTUNE PAINTS PRIVATE LIMITED
CIN: U24220TG2008PTC058787

NOTICE

Notice is hereby given that the Annual General Meeting of the Company will be held at Shorter Notice on Saturday the 30th day of September 2023 at 10.00 A.M. at the Registered Office of the Company situated at 8-3-166/647, No.202, Bhavyas Sree Arcade opp. Telephone exchange, Erragadda, Hyderabad, TG, India 500018 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited balance sheet as at 31st March, 2023 and the reports of Auditors and Directors thereof.
2. To declare Dividend for the FY 2022-23 as recommended by the Board of Directors of the Company and for this purpose to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT a Dividend of Rs.1/- per equity share of face value of Rs.10/- each as recommended by the Board of Directors of the Company for the financial year ended March 31, 2023, be and is hereby declared and the same be paid to the eligible members of the Company as per the provisions of the Companies Act, 2013.

3. For appointment of Statutory Auditors and fix their remuneration and for this purpose 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **M/s. VASG & ASSOCIATES**, Chartered Accountants, Hyderabad, [Firm Regd No: 006070S] be and is hereby appointed as Statutory Auditors of the Company for a period of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the FY 2027-28, on such remuneration as shall be fixed by the Board of Directors of the Company.

// on behalf of the Board//

For FORTUNE PAINTS PRIVATE LIMITED

Place: Hyderabad

Date: 28.09.2023

Sd/-

SRINIVASA REDDY AKURI

DIRECTOR [DIN: 01746988]

DIRECTORS REPORT

To

The Members

Fortune Paints Private Limited,

Hyderabad

Your Directors have pleasure in presenting its Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31st, 2023

1. STATE OF COMPANY'S AFFAIR

The table given below gives the financial highlights of the Company for the year ended March 31st, 2023 as compared to the previous Financial Year.

FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	Current Year 2022-23	Previous Year 2021-22
Revenue from Operations	74,76,17,858	53,37,36,402
Other Income	31,42,595	7,100
Total Income	75,07,60,453	53,37,43,502
Total Expenses	68,63,59,533	49,20,37,193
Profit Before Tax	6,44,00,920	4,17,06,309
<u>Tax:</u>		
Current Tax	1,73,92,864	1,02,54,097
Previous Year Adjustment	1,65,774	-
Deferred Tax Liability/(Asset)	27,67,870	2,54,045
Profit/loss for the period	4,40,74,413	3,11,98,167
EPS	47.91	33.91

During the year under review the Company has earned the total income of Rs. 75,07,60,453/- when compared to last year income of Rs. 53,37,43,502/- and posted a net Profit of Rs. 4,40,74,413/- when compared to net loss of Rs. - 3,11,98,167/- in the last year.

2. Transfer to Reserves & Surplus:

The details of amount transferred to reserves are given in note No. 2 of the Notes forming part of the financial statements.

3. Dividend:

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 2023.

The Board of Directors of your Company has recommended a final Dividend for the Financial Year 2022-23 at the rate of 10% (Ten per cent), i.e., Rs.1/- (One Rupee

Only) 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 30th September 2023.

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 2022-23 by the Company is in compliance with the provisions of the Companies Act, 2013 and the Rules framed thereunder and in accordance with the Company's Dividend Distribution Policy.

4. Change in the nature of business, if any:

There is no change in the nature of the business of the Company during the year.

5. Review of Business Operations and Future Prospects:

Your directors wish to present the details of business operations done during the year under review:

A. New products added in the year 2022-23:

a. Water based Paints:

- Luxury emulsion paints
- Color bases in Emulsions
- Special Italian finishes (20 items)
- Water based Gloss Emulsions
- Damp guard
- Floor Paint

b) Solvent Based Paints - Metal coatings:

- Zinc metal primer
- Alkyd enamels (2nd quality)
- PU Enamels
- Wood coatings
- Wood primer
- Wood polish
- Wood coat (1K PU based)
- NC thinner
- PU thinner

B. New machinery added in the year 2022-23:

- Two TSD of 4KL capacity for water-based paints capacity enhancement
- New mezzanine floors for RM storage
- Solvent based Enamel plant
- Two 500 L Bead mills
- One 1KL HSD for Enamels
- One Basket mill for Machine colorants
- Two TSDs (1KL capacity)

C. Laboratory Equipment

- Colour computer for QC and R&D purpose
- Lab scale TSD (1 nos)
- Lab scale bead mill (1 nos)
- IR oven (1 nos)
- Vibro Shaker (1nos)

D. New Vertical started – Project Supply Sales

E. New Vertical started – Retail network through all districts in Telangana & AP

F. New Products added – Top End paints, High End Special textures.

6. Material Changes and Commitments if any affecting the Financial Position of the company:

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.

7. 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.

8. Details of Holding/Subsidiary/Joint Ventures/Associate Companies:

Your company does not have any Subsidiary/Joint Ventures/Associate Companies incorporated during the year.

9. Performance and Financial Position of each of the Subsidiaries, Associates and Joint Venture Companies included in the Consolidated Financial Statement:

As the same is not applicable to the company as there is no Subsidiary/Joint Ventures/Associate Companies incorporated during the year.

10. Deposits:

Your Company has not accepted any deposits falling within the meaning of Sec.73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, during the financial year under review.

11. Statutory Auditors:

pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 M/s. VASG & ASSOCIATES,

Chartered Accountants, Hyderabad, [Firm Regd. No: 006070S] appointed as Statutory Auditors of the Company for a period of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the FY 2027-28.

12. Auditor's Report:

There are no qualifications or observations or remarks made by the auditors in their report.

13. Share Capital:

During the period under review there is no change in the authorized and paid up capital of the company.

14. Extract of the Annual return in form MGT-9

Details forming part of the extract of the Annual Return in Form MGT-9 as per the notification dated 5th March 2021 requirement of preparing MGT-9 has been completely omitted from the act and hence the same is not a part of Director's report.

15. Number of Meetings of the Board of Directors:

During the year 2022-23, the Board of Directors has met 6 times and the details are as follows:

S. No	Date of Meeting	Board Strength	No. of Directors Present
1	21.04.2022	2	2
2	06.06.2022	2	2
3	23.08.2022	2	2
4	01.09.2022	2	2
5	22.11.2022	2	2
6	16.01.2023	2	2
7	29.03.2023	2	2

16. Corporate Social Responsibility (CSR):

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies

Act, 2013 and hence it is not required to formulate policy on corporate social responsibility. However, your company is voluntarily contributing for the Corporate Social Responsibility.

17. Declaration by an Independent Director(s) and Re-Appointment, if any:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

18. Audit Committee:

The Provisions of Section 178 of the Companies Act 2013 does not apply to our company.

19. Details of Establishment of Vigil Mechanism for Directors and Employees:

The Provisions of Section 177 of the Companies Act 2013 does not apply to our company.

20. Nomination and Remuneration Committees:

The Provisions of Section 178 of the Companies Act 2013 does not apply to our company.

21. Managerial Remuneration:

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) 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.

22. Secretarial Audit Report:

The Provisions of Section 204 of the Companies Act 2013 does not apply to our company.

23. Corporate Governance Certificate:

The Provisions of Corporate Governance does not apply to our company.

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.

25. Particulars of Loans, Guarantees or Investments:

Company has not given any Loan, Guarantees and has not made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

26. Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the **Form AOC-2 as “Annexure-I”**

All related party transactions that were entered into during the financial year were on an arm’s length basis and were in the ordinary course of business

27. 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.

28. 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's: 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

29. Directors' Responsibility Statement

Your Directors hereby confirm that: In the preparation of the annual accounts for the financial year 2022-23, the applicable accounting standards have been followed along with proper explanation relating to material departures; 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 the Company at the end of the financial year and of the profit and loss of the Company for that period; The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; The directors have prepared the annual accounts on a going concern basis; and The Directors have laid down internal financial controls to be followed by the Company, and these financial controls are adequate and are operating effectively, and 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

30. Maintenance of Cost Records:

Maintenance of cost records, as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not applicable to the Company.

31. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2022-23:

No. of complaints received: - NIL
No. of complaints disposed off: - NIL

32. Insurance:

The Properties and assets of your Company are adequately insured.

33. Acknowledgements:

Your directors take this opportunity in expressing their gratitude to the Government of India, the State Government. The Board is also thankful to all its Bankers, Contractors, Customers and Shareholders for their unstinted support to the Company.

**// on behalf of the Board//
For FORTUNE PAINTS
PRIVATE LIMITED**

Place: Hyderabad

Date: 28.09.2023

**Sd/-
SRINIVASA REDDY AKURI
DIRECTOR [DIN: 01746988]**

**Sd/-
AKURI SANDHYA
DIRECTOR [DIN: 01982867]**

Fortune Paints Private Limited
CIN:U24220TG2008PTC058787
Balance Sheet as at March 31, 2023

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
I. EQUITY AND LIABILITIES			
1. Shareholders Funds			
Share Capital	1	92,00,000	92,00,000
Reserves and Surplus	2	15,09,46,651	10,68,72,239
		16,01,46,651	11,60,72,239
2. Non Current Liabilities			
Long Term Borrowings	3	9,66,98,398	7,03,12,538
Deferred Tax Liabilities	4	41,27,035	13,59,165
		10,08,25,433	7,16,71,704
3. Current Liabilities			
Short Term Borrowings	5	25,74,72,552	6,96,97,427
Trade Payables	6	14,37,24,152	3,37,90,129
Other Current Liabilities	7	1,29,28,745	3,40,80,540
Short Term Provisions	8	1,73,92,864	1,02,54,097
		43,15,18,313	14,78,22,194
Total Equity and Liabilities		69,24,90,398	33,55,66,136
II. ASSETS			
1. Non Current Assets			
Property, Plant, Equipment & Intangible Assets			
Property, Plant & Equipment	9	17,75,22,316	10,81,38,052
Capital Working Progress		3,99,06,270	
Non Current Investments	10	-	-
Other Non Current Assets	11	21,11,271	21,71,271
		21,95,39,856	11,03,09,323
2. Current Assets			
Inventories	12	21,83,43,410	5,74,10,333
Trade Receivables	13	12,68,52,653	9,89,78,989
Cash and Cash Equivalents	14	6,06,75,574	8,86,290
Short Term Loans And Advances	15	1,70,83,717	3,95,54,780
Other Current Assets	16	4,99,95,187	2,84,26,421
		47,29,50,541	22,52,56,813
Total Assets		69,24,90,397	33,55,66,136
Significant Accounting Policies and Notes to Accounts		1 to 28	

As per Our Report of even Date
For VASG & ASSOCIATES
Chartered Accountants
Firm Regd. No. 006070S

Sd/-
(G.S. Sridhar)
Partner
M.No.026878
UDIN : 23026878BGRUIL1409
Place : Hyderabad
Date : 28-09-2023

For and on behalf of the Board of Directors
Fortune Paints Private Limited

Sd/-
Srinivasa Reddy Akuri
Director
DIN : 01746988

Sd/-
Akuri Sandhya
Director
DIN : 01982867

Fortune Paints Private Limited
CIN:U24220TG2008PTC058787

Income Statement for the Year ended March 31, 2023

Particulars		Notes	Year Ended March 31, 2023	Year Ended March 31, 2022
I	Incomes			
	Revenue from Operations	17	74,76,17,858	53,37,36,402
	Other Income	18	31,42,595	7,100
	Total Income (i)		75,07,60,453	53,37,43,502
II	Expenses			
	Cost of Materials Consumed	19	36,66,46,799	20,29,19,561
	Manufactring Expenses	22	3,61,47,294	1,10,65,454
	Changes in Inventory	23	(13,20,36,380)	(3,68,63,485)
	Contract Expenses	24	32,15,97,125	23,72,17,915
	Employee Benefits Expenses	25	3,49,84,572	3,10,91,204
	Finance Costs	26	2,30,38,085	65,77,529
	Depreciation and Amortisation Expenses	11	68,55,783	38,03,233
	Other Expenses	27	2,91,26,256	3,62,25,783
	Total Expenses (ii)		68,63,59,533	49,20,37,193
III	Profit / (Loss) Before Tax		6,44,00,920	4,17,06,309
IV	Tax Expenses			
	Earlier Taxes		1,65,774	
	Current Tax		1,73,92,864	1,02,54,097
	Deferred Tax		27,67,870	2,54,045
			2,03,26,508	1,05,08,142
V	Profit / (Loss) After Tax		4,40,74,413	3,11,98,167
VI	Earnings Per Share			
	Basic & Diluted		47.91	33.91
	Number of Shares		9,20,000	9,20,000
Significant Accounting Policies and Notes to Accounts		1 to 28		

As per Our Report of even Date
For VASG & ASSOCIATES
Chartered Accountants
Firm Regd. No. 0060705

Sd/-
(G.S. Sridhar)
Partner
M.No.026878
UDIN : 23026878BGRUIL1409
Place : Hyderabad
Date : 28-09-2023

For and on behalf of the Board of Directors
Fortune Paints Private Limited

Sd/-
Srinivasa Reddy Akuri
Director
DIN : 01746988

Sd/-
Akuri Sandhya
Director
DIN : 01982867

Fortune Paints Private Limited
CIN:U24220TG2008PTC058787

Cash Flow Statement for the Year ended March 31, 2023

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Cash Flow from Operating Activities		
Profit before Taxation	6,44,00,920	4,17,06,309
Non-Cash adjustment to reconcile Profit before Tax to Net Cash Flows:		
Depreciation & Amortisation	68,55,783	38,03,233
Finance Costs	2,30,38,085	65,77,529
Operating Profit before Working Capital Changes	9,42,94,788	5,20,87,071
Movements in Working Capital:		
(Increase)/Decrease in Other Current Assets	(2,15,68,766)	2,47,06,417
(Increase)/Decrease in Trade Receivables	(2,78,73,664)	(27,38,738)
(Increase)/Decrease in Inventories	(16,09,33,077)	(3,59,33,950)
(Increase)/Decrease in Other Non-Current Assets	60,000	17,93,800
Increase/(Decrease) in Short Term Provisions	71,38,767	34,37,566
Increase/(Decrease) in Short Term Borrowings	18,77,75,125	2,97,71,952
Increase/(Decrease) in Trade Payables	10,99,34,023	(22,13,954)
Increase/(Decrease) in Other Current Liabilities	(2,11,51,795)	(2,75,01,256)
Cash From / (Used in) Operations	7,33,80,613	(86,78,164)
Direct Taxes paid	(1,75,58,638)	(1,02,54,097)
Net Cash Flow generated From / (Used in) Operating Activities	15,01,16,762	3,31,54,810
Cash Flows from Investing Activities		
Purchase of Fixed Assets	(7,62,40,046)	(5,44,75,875)
Non Current Investments purchased	-	-
Short Term Loans And Advances Given	2,24,71,063	(58,50,841)
Long Term Advance given	-	-
Funds in Capital WIP	(3,99,06,270)	-
Net Cash Flow From / (Used in) Investing Activities	(9,36,75,253)	(6,03,26,716)
Cash Flows from Financing Activities		
Increase/(Decrease) in Short Term Borrowings	-	-
Increase/(Decrease) in Long Term Borrowings	2,63,85,860	3,36,16,816
Finance Costs	(2,30,38,085)	(65,77,529)
Net Cash Flow From / (Used in) Financing Activities	33,47,775	2,70,39,288
Net Increase in Cash and Cash Equivalents	5,97,89,284	(1,32,618)
Cash and Cash Equivalents at the beginning of the Year	8,86,290	10,18,908
Cash and Cash Equivalents at the end of the Year	6,06,75,574	8,86,290

As per Our Report of even Date
For VASG & ASSOCIATES
Chartered Accountants
Firm Regd. No. 0060705

Sd/-
(G.S. Sridhar)
Partner
M.No.026878
UDIN : 23026878BGRUIL1409
Place : Hyderabad
Date : 28-09-2023

For and on behalf of the Board of Directors
Fortune Paints Private Limited

Sd/-
Srinivasa Reddy Akuri
Director
DIN : 1746988

Sd/-
Akuri Sandhya
Director
DIN : 1982867

OUR PRODUCTS





FORTUNE PAINTS PRIVATE LIMITED
Address: 8-3-166/647, No: 202, Bhavyas Sree arcade Opp,
Telephone Exchange, Erragadda, Hyderabad, Telangana,
India, 500018