

MITSHI INDIA LIMITED

Registered Office:- 2,Juhu Aradhana CHS Ltd., Juhu Lane, Mumbai 400 058. Phone.:- 022-26481711
CIN :- U91100MH1990PLC057373 Website: www.mitshi.in Email:- mitshi.india@gmail.com

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MIL/BSE/2020-21
Date: 29th January, 2021

To
The Manager – DCS
BSE Limited.
Phiroze Jeejeebhoy Towers,
14th Floor, Dalal Street,
Mumbai – 400 001

Subject: Submission of Quarterly unaudited financial results 31-12-2020

Ref: Regulation 33 (3) (a) of SEBI (LODR) Regulations 2015

Scrip Code No.: 523782

With reference to above, we are attaching Quarterly Unaudited Financial Results for the quarter ended 31st December, 2020 for your information and records.

Thanking you,

Yours faithfully
For **MITSHI INDIA LIMITED**
(Formerly known as **DERA PAINTS & CHEMICALS LIMITED**)




KUMAR SHAH
Chairman & Managing Director

MITSHI INDIA LIMITED						
Registered Office: 2, Juhu Aradhana CHS Ltd, Juhu Lane, Andheri(W), Mumbai-400058.						
CIN : U91100MH1990PLC057373						
Website: www.mitshi.in Email : contact@mitshi.in						
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER,2020						
(Rs. In Lakhs)						

Sr. NO.		1	2	3	4	5	6
		Quarter Ended 31.12.20	Quarter Ended 30.09.20	Quarter Ended 31.12.19	Nine Months Ended 31.12.20	Nine Months Ended 31.12.19	Year Ended 31.03.20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	328.44	201.19	307.19	605.00	761.88	974.10
II	Other Income	0.00	0.00	3.65	0.02	9.22	12.62
III	Total Revenue	328.44	201.19	310.84	605.02	771.10	986.72
IV	Expenses						
	a. Purchases of Stock in -Trade	192.04	72.60	212.78	264.64	481.21	853.85
	b. Changes in Inventories of Stock in -Trade	(0.08)	64.78	2.04	130.51	16.96	(111.69)
	c. Employee Benefit Expense	10.65	1.53	17.57	21.69	58.79	69.45
	d Depreciation & amortisation	1.60	1.61	1.58	4.83	4.74	7.87
	e. Other Expenses	15.45	4.00	16.37	21.82	50.77	85.68
	Total expenses	219.66	144.52	250.34	443.49	612.47	905.16
V	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	108.78	56.67	60.50	161.53	158.63	81.56
VI	Extraordinary & Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Tax Expenses	28.00	13.25	13.00	41.25	43.00	21.28
VIII	Net Profit (+)/Loss (-) for the period before share-Non Controlling Interest & Associates	80.78	43.42	47.50	120.28	115.63	60.28
IX	Add: Profit/(Loss) from Associate	(0.86)	(1.31)	0.00	(3.60)	0.00	0.00
X	Less: Profit/(Loss) attributable to Non Controlling Interests	0.00	0.00	2.61	0.00	(4.96)	0.76
XI	Net Profit (+)/Loss (-) for the period	79.92	42.11	44.89	116.68	120.59	59.52
XII	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Total Comprehensive Income for the period	79.92	42.11	44.89	116.68	120.59	59.52
XIV	Paid-up equity share capital	880.00	880.00	880.00	880.00	880.00	880.00
XV	Reserves excluding revaluation reserves						(693.54)
XVI	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.91	0.48	0.51	1.33	1.37	0.68

1 The above results have been reviewed by the Audit Committee and taken on record by the board of directors in the meeting held on 29.01.2021

2 The statutory auditors have conducted limited review of the above financial results

3 There is no separate reportable segment of the Company

4 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules,2015(Ind AS) prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable

5 The figures for the previous year and corresponding period have been regrouped and rearranged wherever necessary

For Mitshi India Limited



Kumar V. Shah
Managing Director
DIN: 01451912



Place : Mumbai
Date : 29.01.2021

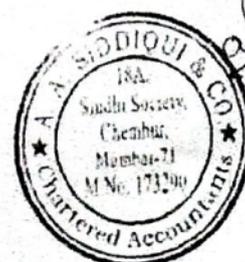
Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
MITSHI INDIA LIMITED
MUMBAI**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of MITSHI INDIA LIMITED ("the Parent") and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associates for the quarter ended 31st December,2020 ("the Statement"). being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Mitshi India Limited (Parent)
 - ii. Tazakitchen Enterprises Private Limited.(Associate)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing

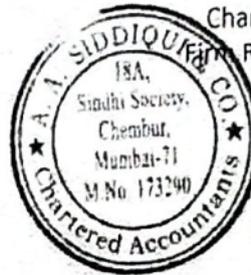


Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of Taazakitchen Enterprises Private Limited, Associate included in the consolidated unaudited financial results, whose interim financial results reflect the Parent's share of net loss after tax of Rs. 0.86 lakhs and the comprehensive loss of Rs. 0.86 for the quarter ended 31st December, 2020 as considered in the consolidated unaudited financial results. The interim financial results of the Associate has been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Associate is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above

Our conclusion on the Statement is not modified in respect of the above matters.

Place : Mumbai
Dated 29th January, 2021.



For A. A. Siddiqui & Co.,
Chartered Accountants
Regn. No. 143081W

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A. A. Siddiqui
(Proprietor)
M.No.173290

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MITSHI INDIA LIMITED

Registered Office: 2, Juhu Aradhana CHS Ltd, Juhu Lane, Andheri(W), Mumbai-400058.

CIN : U91100MH1990PLC057373

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(Rs. In Lakhs)

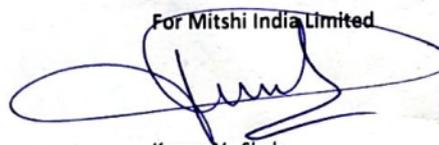
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. In Lakhs)

Sr. NO.		1	2	3	4	5	6
		Quarter Ended 31.12.20	Quarter Ended 30.09.20	Quarter Ended 31.12.19	Nine Months Ended 31.12.20	Nine Months Ended 31.12.19	Year Ended 31.03.20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	328.44	201.19	222.34	605.00	591.72	782.43
II	Other Income	0.00	0.00	2.64	0.02	3.93	7.94
III	Total Revenue	328.44	201.19	224.98	605.02	595.65	790.37
IV	Expenses						
	a. Purchases of Stock in -Trade	192.04	72.60	154.07	264.64	358.64	751.80
	b. Changes in Inventories of Stock in -Trade	(0.08)	64.78	1.97	130.51	14.07	(116.46)
	c. Employee Benefit Expense	10.65	1.53	10.44	21.69	32.95	30.49
	d. Depreciation & amortisation	1.60	1.61	0.10	4.83	0.34	1.99
	e. Other Expenses	15.45	4.00	4.22	21.82	19.00	43.50
	Total expenses	219.66	144.52	170.80	443.49	425	711.32
V	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	108.78	56.67	54.18	161.53	170.65	79.05
VI	Extraordinary & Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Tax Expenses	28.00	13.25	13.00	41.25	43.00	20.61
VIII	Net Profit (+)/Loss (-) for the period	80.78	43.42	41.18	120.28	127.65	58.44
IX	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
X	Total Comprehensive Income for the period	80.78	43.42	41.18	120.28	127.65	58.44
XI	Paid-up equity share capital	880.00	880.00	880.00	880.00	880.00	880.00
XII	Reserves excluding revaluation reserves						(697.24)
XIII	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.92	0.49	0.47	1.37	1.45	0.66

- 1 The above results have been reviewed by the Audit Committee and taken on record by the board of directors in the meeting held on 29.01.2021
- 2 The statutory auditors have conducted limited review of the above financial results
- 3 There is no separate reportable segment of the Company
- 4 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable
- 5 The figures for the previous year and corresponding period have been regrouped and rearranged wherever necessary

For Mitshi India Limited




Kumar V. Shah
Managing Director
DIN: 01451912

Place : Mumbai
Date : 29.01.2021

Independent Auditor's Limited Review Report On Standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
MITSHI INDIA LIMITED
MUMBAI**

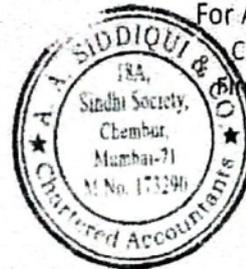
We have reviewed the accompanying statement of unaudited Standalone financial results of **Mitshi India Limited** (the Company) for the quarter ended 31st December, 2020 (the Statement) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

Place : Mumbai
Dated 29th January, 2021



For A. A. Siddiqui & Co.,
Chartered Accountants
Firm Regn. No.143081W

A. A. Siddiqui
(Proprietor)
M.No.173290

ICAI-UDIN. 21173290AAAAAQ5006