

## **MITSHI INDIA LIMITED**

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

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MIL/BSE/2019-20

Date: 27<sup>th</sup> May, 2019

To

The Manager – DCS

**BSE Limited.**

Phiroze Jeejeebhoy Towers,

14th Floor, Dalal Street,

Mumbai – 400 001

**Subject: Submission of audited Consolidated financial results for the Quarter  
and year ended on 31-03-2019**

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

**Scrip Code No.: 523782**

With reference to above, we are attaching audited Consolidated Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2019 for your information and records.

Thanking you,

Yours faithfully

For **MITSHI INDIA LIMITED**

(Formerly known as DERA PAINTS & CHMICALS LIMITED)



**KUMAR SHAH**

**Chairman & Managing Director**



Enlc A/a

**MITSHI INDIA LIMITED**

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

CIN: U91100MH1990PLC057373

Website: www.mitshi.in Email: mitshi.india@gmail.com

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH, 2019**

(Rs. In Lakhs)

Sr. NO.		1	2	3	4
		Quarter Ended 31.03.19	Quarter Ended 31.03.18	Year Ended 31.03.19	Year Ended 31.03.18
		Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations	220.98	106.76	569.77	292.76
II	Other Income	2.22	9.25	8.23	18.06
III	<b>Total Revenue</b>	<b>223.20</b>	<b>116.01</b>	<b>578.00</b>	<b>310.82</b>
IV	Expenses				
	a. Purchases of Stock in -Trade	121.92	75.67	351.68	212.12
	b. Changes in Inventories of Stock in -Trade	(16.26)	0.00	(20.02)	0.00
	c. Employee Benefit Expense	13.92	7.34	44.08	19.33
	d. Depreciation & amortisation	1.38	0.88	6.95	3.33
	e. Other Expenses	23.70	11.69	76.00	34.27
	<b>Total expenses</b>	<b>144.66</b>	<b>95.58</b>	<b>458.69</b>	<b>269.05</b>
V	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	78.54	20.43	119.31	41.77
VI	Extraordinary & Exceptional items	0.00	0.00	0.00	0.00
VII	Tax Expenses	19.28	0.00	26.28	0.00
VIII	Net Profit (+)/Loss (-) for the period before Non Controlling Interest	59.26	20.43	93.03	41.77
IX	Less: Profit/(Loss) attributable to Non Controlling Interests	4.81		1.84	0.00
X	Net Profit (+)/Loss (-) for the period	54.45	20.43	91.19	41.77
XI	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00
XII	Total Comprehensive Income for the period	54.45	20.43	91.19	41.77
XIII	Paid-up equity share capital	880.00	880.00	880.00	880.00
XIV	Reserves excluding revaluation reserves			(753.06)	(844.25)
XV	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.62	0.25	1.04	0.51



*[Handwritten signature]*

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH, 2019					
(Rs. In Lakhs)					
Sr. NO.		1	2	3	4
		Quarter Ended 31.03.19	Quarter Ended 31.03.18	Year Ended 31.03.19	Year Ended 31.03.18
		Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations	192.03	106.76	511.18	292.76
II	Other Income	0.15	9.25	0.15	18.06
III	<b>Total Revenue</b>	<b>192.18</b>	<b>116.01</b>	<b>511.33</b>	<b>310.82</b>
IV	Expenses				
	a Purchases of Stock in -Trade	121.58	75.67	351.02	212.12
	b Changes in Inventories of Stock in -Trade	(12.75)	0.00	(15.15)	0.00
	c Employee Benefit Expense	4.74	7.34	17.06	19.33
	d Depreciation & amortisation	0.11	0.88	2.12	3.33
	e Other Expenses	13.20	11.69	43.01	34.27
	<b>Total expenses</b>	<b>126.88</b>	<b>95.58</b>	<b>398.06</b>	<b>269.05</b>
V	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	65.30	20.43	113.27	41.77
VI	Extraordinary & Exceptional items	0.00	0.00	0.00	0.00
VII	Tax Expenses	17.70	0.00	24.70	0.00
VIII	Net Profit (+)/Loss (-) for the period	47.60	20.43	88.57	41.77
IX	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00
X	Total Comprehensive Income for the period	47.60	20.43	88.57	41.77
XI	Paid-up equity share capital	880.00	880.00	880.00	880.00
XII	Reserves excluding revaluation reserves			(755.68)	(844.25)
XIII	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.54	0.25	1.01	0.51

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 27.05.2019


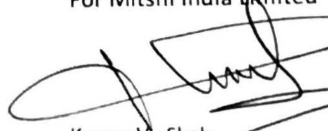
2 The statutory auditors have conducted audit of the above financial results

3 The figures of quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and the previous financial year.



- 4 The Subsidiary Company has been aquired during the 1st quarter of June,2018 which is consolidated.
- 5 There is no separate reportable segment of the Company
- 6 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 accounring practises and policies to the extent applicable
- 7 The figures for the previos 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 : 27.05.2019

**MITSHI INDIA LIMITED**

(Rupees In lakhs)

**Statement of Consolidated Assets and Liabilities as at 31st March, 2019**

Particulars	As at 31.03.2019	As at 31.03.2018
	Audited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property Plant and Equipment	5.64	4.92
(b) Other intangible assets	14.89	0.38
<u>(c) Financial Assets</u>		
(i) Investments	0.24	0.24
(d) Deferred Tax Asset	0.30	0.00
(e) Other Non Current Assets	10.70	10.20
	<b>31.77</b>	<b>15.74</b>
<b>(2) Current assets</b>		
(a) Inventories	20.02	0.00
<u>(b) Financial Assets</u>		
(i) Trade receivables	212.91	49.45
(ii) Cash and cash equivalents	20.91	127.81
(iii) Other Bank Balances	121.80	0.00
(iv) Other Financial assets	7.34	0.00
(c) Other Current Assets	7.78	3.96
(d) Current Tax Assets	0.19	0.00
	<b>390.95</b>	<b>181.22</b>
<b>Total</b>	<b>422.72</b>	<b>196.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	880.00	880.00
(b) Other Equity	(753.06)	(844.25)
(c) Non Controlling Interests	105.05	0.00
	<b>231.99</b>	<b>35.75</b>
<b>LIABILITIES</b>		



<b>(1) Non-Current Liabilities</b>		
<u>(a) Financial Liabilities</u>		
(i) Borrowings	49.07	68.53
(ii) Trade payables	79.17	79.17
(b) Deferred Tax Liabilities	0.03	0.00
(c) Other Non Current liabilities	3.29	3.80
	<b>131.56</b>	<b>151.50</b>
<b>(2) Current Liabilities</b>		
<u>(a) Financial Liabilities</u>		
(i) Trade payables	32.54	6.90
(ii) Other Financial Liabilities	6.52	0.00
(b) Other Current liabilities	2.43	2.81
(c) Current Tax liabilities	17.68	0.00
	<b>59.17</b>	<b>9.71</b>
<b>Total</b>	<b>422.72</b>	<b>196.96</b>

**MITSHI INDIA LIMITED**

(Rupees In lakhs)

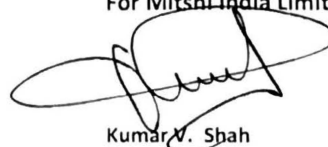
**Statement of Standalone Assets and Liabilities as at 31st March,2019**

Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property Plant and Equipment	1.72	4.92
(b) Other intangible assets	0.06	0.38
<u>(c) Financial Assets</u>		
(i) Investments	147.03	0.24
(d) Deferred Tax Asset	0.30	0.00
(e) Other Non Current Assets	6.49	10.20
	<b>155.60</b>	<b>15.74</b>
<b>(2) Current assets</b>		
(a) Inventories	15.15	0.00



(b) Financial Assets		
(i) Trade receivables	130.90	49.45
(ii) Cash and cash equivalents	8.65	127.81
(c) Other Current Assets	0.00	3.96
	<b>154.70</b>	<b>181.22</b>
<b>Total</b>	<b>310.30</b>	<b>196.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	880.00	880.00
(b) Other Equity	(755.68)	(844.25)
	<b>124.32</b>	<b>35.75</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
<u>(a) Financial Liabilities</u>		
(i) Borrowings	49.07	68.53
(ii) Trade payables	79.17	79.17
(b) Other Non Current liabilities	3.29	3.80
	<b>131.53</b>	<b>151.50</b>
<b>(2) Current Liabilities</b>		
<u>(a) Financial Liabilities</u>		
(i) Trade payables	28.84	6.90
(ii) Others	6.52	0.00
(b) Other Current liabilities	1.41	2.81
(c) Current Tax liabilities	17.68	0.00
	<b>54.45</b>	<b>9.71</b>
<b>Total</b>	<b>310.30</b>	<b>196.96</b>

For Mitsui India Limited



Kumar V. Shah  
Managing Director  
DIN: 01451912



Place : Mumbai  
Date : 27.05.2019

### **Independent Auditor's Report**

Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures 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 audited the accompanying Statement of Consolidated Financial Results of Mitshi India Limited ("the Parent") and its one subsidiary (the Parent and its subsidiary together referred to as "the Group") for the year ended 31<sup>st</sup> March, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding preceding quarter and year ended 31<sup>st</sup> March, 2018 as reported in these financial results are for Parent only as the Subsidiary was incorporated and acquired during the current financial year.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.





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4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the Group, subsidiaries referred to in paragraph 5 below, the Statement

a. includes the results of the following entities: (to indicate list of entities included in the consolidation);

- i. Mitshi India Limited. (Parent)
- ii. Taazakitchen Enterprises Private Limited. (Subsidiary)

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March, 2019..

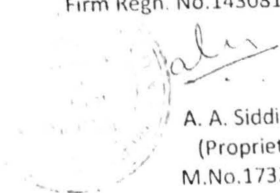
5. We did not audit the financial statements / financial information of Taazakitchen Enterprises Private Limited, a subsidiary included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 317.31 lakhs as at 31<sup>st</sup> March, 2019, total revenues of Rs. 213.05 lakhs, total net profit after tax of Rs. 4.46 lakhs, total comprehensive income of Rs. 4.46 lakhs and cash inflows (net) of Rs. 12.26 lakhs for the year ended on that date, as considered in the consolidated financial results whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

6. The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us

Place : Mumbai  
Dated: 27<sup>th</sup> May, 2019

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

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



REVENUE UP  
YEAR ON YEAR

**↑ 86%**

PBT GROWTH  
YEAR ON YEAR

**↑ 186%**

PAT GROWTH  
YEAR ON YEAR

**↑ 118%**

EARNINGS  
PER SHARE (EPS)

**↑ 1.04**

## OUR VERTICALS

### AGRITECH

Mitshi is innovating the supply chain of bulk potato and onions sales in Mumbai

### E-COMM PLATFORM

Subsidiary of Mitshi - Taaza Kitchen is selling Fruits, Vegetables, Dry Fruits, Pulses, other private label Kitchen related Items online.

### SOFTWARE

Mitshi Softwares provides end to end custom made software solutions for all types of businesses

#### EXTRACTS OF THE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH, 2019

Sr. No.		(Rs. In Lakhs)			
		1	2	3	4
		Quarter Ended 31.03.19	Quarter Ended 31.03.18	Year Ended 31.03.19	Year Ended 31.03.18
		Unaudited	Unaudited	Audited	Audited
I	Total Revenue	223.20	116.01	578.00	310.82
II	Profit (+)/Loss(-) before Extraordinary & Exceptional items, tax and Non Controlling Interests	78.54	20.43	119.31	41.77
III	Profit (+)/Loss(-) after Extraordinary & Exceptional items, tax and Non Controlling Interests	54.45	20.43	91.09	41.77
IV	Total Comprehensive Income for the period	54.45	20.43	91.09	41.77
V	Paid-up equity share capital ( of Rs.10/- each)	880.00	880.00	880.00	880.00
VI	Other Equity( Reserves excluding revaluation reserves)			(753.06)	(844.25)
VII	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.62	0.25	1.04	0.51

#### EXTRACTS OF THE STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH, 2019

Sr. No.		(Rs. In Lakhs)			
		1	2	3	4
		Quarter Ended 31.03.19	Quarter Ended 31.03.18	Year Ended 31.03.19	Year Ended 31.03.18
		Unaudited	Unaudited	Audited	Audited
I	Total Revenue	192.18	116.01	511.33	310.82
II	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	65.30	20.43	113.27	41.77
III	Profit (+)/Loss(-) after Extraordinary & Exceptional items and tax	47.60	20.43	88.57	41.77
IV	Total Comprehensive Income for the period	47.60	20.43	88.57	41.77
V	Paid-up equity share capital ( of Rs.10/- each)	880.00	880.00	880.00	880.00
VI	Other Equity( Reserves excluding revaluation reserves)			(755.68)	(844.25)
VII	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.54	0.25	1.01	0.51

#### Notes

1. The above is an extract of the detailed format of the financial results for the quarter/year ended 31st March, 2019 filed with the Stock Exchange under Regulation 33 of the SEBI ( Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchange website <https://www.bseindia.com/stock-share-price/mitshi-india-ltd/mitshi/523782> and the Company's website [www.mitshi.in](http://www.mitshi.in)

2. The above financial results have been reviewed by the Audit Committee and taken on record by the board of directors in the meeting held on 27.05.2019

\*except interest Free loan from Promoters/Directors