

# **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/2018-19  
Date: 14<sup>th</sup> November, 2019

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

**Subject: Submission of Quarterly unaudited financial results 30-09-2019**

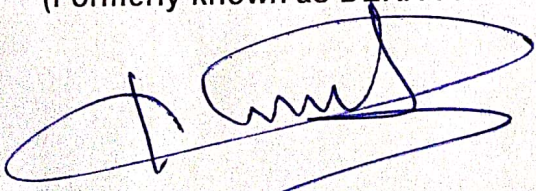
**Ref: Regulation 33 (3) (a) of SEBI (LODR) Regulations 2015**

**Scrip Code No.: 523782**

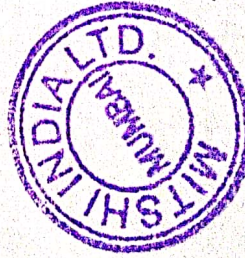
With reference to above, we are attaching Quarterly Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2019 for your information and records.

Thanking you,

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



**KUMAR SHAH**  
Chairman & Managing Director



ENCLOSE A/a



## MITSHI INDIA LIMITED

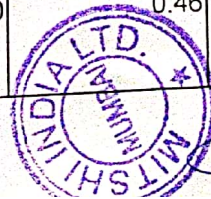
Registered Office: 2, Juhu Aradhana CHS Ltd, Juhu Lane, Andheri(W), Mumbai-400058.

CIN : U91100MH1990PLC057373

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

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2019

Sr. NO.		(Rs. In Lakhs)					
		1	2	3	4	5	6
		Quarter Ended 30.09.19	Quarter Ended 30.06.19	Quarter Ended 30.09.18	Half Year Ended 30.09.19	Half Year Ended 30.09.18	Year Ended 31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	212.84	241.85	88.69	454.69	192.06	569.77
II	Other Income	3.72	1.85	3.74	5.57	3.74	8.23
III	<b>Total Revenue</b>	<b>216.56</b>	<b>243.70</b>	<b>92.43</b>	<b>460.26</b>	<b>195.80</b>	<b>578.00</b>
IV	Expenses						
	a. Purchases of Stock in -Trade	137.11	131.32	65.45	268.43	136.02	351.68
	b. Changes in Inventories of Stock in -Trade	(1.83)	16.75	(12.01)	14.92	(13.90)	(20.02)
	c. Employee Benefit Expense	18.79	22.43	10.43	41.22	18.95	44.08
	d Depreciation & amortisation	1.61	1.55	1.98	3.16	3.45	6.95
	e. Other Expenses	17.18	17.22	18.80	34.40	34.14	76.00
	<b>Total expenses</b>	<b>172.86</b>	<b>189.27</b>	<b>84.65</b>	<b>362.13</b>	<b>178.66</b>	<b>458.69</b>
V	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	43.70	54.43	7.79	98.13	17.14	119.31
VI	Extraordinary & Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Tax Expenses	14.75	15.25	3.00	30.00	3.00	26.28
VIII	Net Profit (+)/Loss (-) for the period before Non Controlling Interest	28.95	39.18	4.79	68.13	14.14	93.03
IX	Less: Profit/(Loss) attributable to Non Controlling Interests	(5.87)	(1.70)	(2.63)	(7.57)	(5.54)	1.84
X	Net Profit (+)/Loss (-) for the period	34.82	40.88	7.42	75.70	19.68	91.19
XI	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
XII	Total Comprehensive Income for the period	34.82	40.88	7.42	75.70	19.68	91.19
XIII	Paid-up equity share capital	880.00	880.00	880.00	880.00	880.00	880.00
XIV	Reserves excluding revaluation reserves						(753.06)
XV	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.40	0.46	0.08	0.86	0.22	1.04





## MITSHI INDIA LIMITED

Rupees in lakhs

## Statement of Consolidated Assets and Liabilities as at 30th September, 2019

Particulars	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property Plant and Equipment	5.45	5.64
(b) Other intangible assets	12.49	14.89
(c) Financial Assets		
(i) Investments	0.24	0.24
(d) Deferred Tax Asset	0.30	0.30
(e) Other Non Current Assets	10.20	10.70
	<b>28.68</b>	<b>31.77</b>
<b>(2) Current assets</b>		
(a) Inventories	5.10	20.02
(b) Financial Assets		
(i) Trade receivables	334.99	212.91
(ii) Cash and cash equivalents	53.54	20.91
(iii) Other Bank Balances	82.60	121.80
(iv) Other Financial assets	7.73	7.34
(c) Other Current Assets	11.05	7.78
(d) Current Tax Assets	0.19	0.19
	<b>495.20</b>	<b>390.95</b>
<b>Total</b>	<b>523.88</b>	<b>422.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	880.00	880.00
(b) Other Equity	(677.36)	(753.06)
(c) Non Controlling Interests	97.48	105.05
	<b>300.12</b>	<b>231.99</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	82.96	49.07
(ii) Trade payables	68.76	79.17
(b) Deferred Tax Liabilities	0.03	0.03
(c) Other Non Current liabilities	3.29	3.29
	<b>155.04</b>	<b>131.56</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	40.15	32.54
(ii) Other Financial Liabilities	0.00	6.52
(b) Other Current liabilities	4.03	2.43
(c) Current Tax liabilities	24.54	17.68
	<b>68.72</b>	<b>59.17</b>
<b>Total</b>	<b>523.88</b>	<b>422.72</b>





CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019

Particulars	April to Sept, 19	2018-19
	Rs In Lakhs Unaudited	Rs In Lakhs Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	98.13	119.31
Adjusted for:		
Depreciation	3.16	6.95
Loss on sale of assets	-	0.05
Taxes paid	(23.14)	(9.06)
Interest Income	(3.05)	(8.23)
Operating Profit before Working Capital Changes	75.10	109.02
Adjusted for:		
Inventories	14.92	(20.02)
Trade Receivables	(122.08)	(163.47)
Loans & Advances	(3.16)	(11.66)
Trade Payables & Other liabilities	(7.74)	31.29
Cash generated from/(used in) Operations	(42.96)	(54.84)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	3.05	8.23
Investment in Subsidiary company	-	(146.79)
(Investment)/Redemption in FD/RD	39.20	(121.80)
Fixed Assets Sold	-	19.50
Fixed Assets purchased	(0.55)	(41.74)
Cash generated from/(used in) Investing Activity	41.70	(282.60)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Money received for Shares allotted	-	250.00
Acceptance/ (Repayment) of Borrowings	33.89	(19.47)
Cash generated from/(used in) Financing Activity	33.89	230.53
Net Increase/(Decrease) in Cash & Cash equivalents	32.63	(106.90)
Cash & Cash equivalents at beginning of the year	20.91	127.82
Cash & Cash equivalents at end of the year	53.54	20.91
Place : Mumbai		
Date : 14.11.2019		
	Kumar V. Shah	
	Managing Director	
	DIN: 01451912	





**Independent Auditor's Review Report On consolidated unaudited quarterly and year to date 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 subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax for the quarter/half year ended 30<sup>th</sup> September, 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.
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. A review of interim financial information consists of making inquiries, primarily of persons 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 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. Taazakitchen Enterprises Private Limited.( Subsidiary)
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.

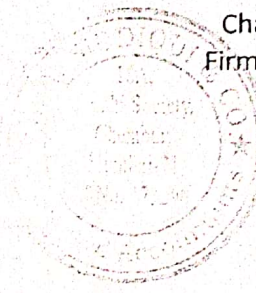


6. We did not review the interim financial statements / financial results of Taazakitchen Enterprises Private Limited , subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial results reflect total assets of Rs.286.98 lakhs as at 30<sup>th</sup> September,2019,total revenues of Rs.32.99 lakhs and Rs.97.36 lakhs , total net loss after tax of Rs.14.23 lakhs and Rs 18.34 lakhs and total comprehensive loss of Rs.14.23 lakhs and Rs 18.34 lakhs for the quarter and half year ended 30<sup>th</sup> September,2019 respectively as considered in the consolidated unaudited financial results.. These interim financial results have 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 subsidiary is based solely on the report of the other auditors 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: 14<sup>th</sup> November, 2019.



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

A.A.Siddiqui  
Proprietor  
M.No.173290

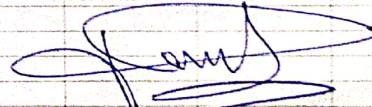
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2019							
(Rs. in Lakhs)							
Sr. NO.		1	2	3	4	5	6
		Quarter Ended 30.09.19	Quarter Ended 30.06.19	Quarter Ended 30.09.18	Half Year Ended 30.09.19	Half Year Ended 30.09.18	Year Ended 31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	182.29	187.09	89.02	369.38	191.14	511.18
II	Other Income	1.29	0.00	0.00	1.29	0.00	0.15
III	Total Revenue	183.58	187.09	89.02	370.67	191.14	511.33
IV	Expenses						
	a. Purchases of Stock in -Trade	112.06	92.51	64.84	204.57	135.72	351.02
	b. Changes in Inventories of Stock in -Trade	(2.04)	14.14	(8.74)	12.10	(10.63)	(15.15)
	c. Employee Benefit Expense	10.85	11.66	4.36	22.51	8.35	17.06
	d Depreciation & amortisation	0.12	0.12	0.70	0.24	1.44	2.12
	e. Other Expenses	4.66	10.12	11.29	14.78	20.64	43.01
	Total expenses	125.65	128.55	72.46	254.20	155.52	388.06
V	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	57.93	58.54	16.56	116.47	35.62	113.27
VI	Extraordinary & Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Tax Expenses	14.75	15.25	3.00	30.00	3.00	24.70
VIII	Net Profit (+)/Loss (-) for the period	43.18	43.29	13.56	86.47	32.62	88.57
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	43.18	43.29	13.56	86.47	32.62	88.57
XI	Paid-up equity share capital	880.00	880.00	880.00	880.00	880.00	880.00
XII	Reserves excluding revaluation reserves						(755.68)
XIII	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.49	0.49	0.15	0.98	0.37	1.01

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 14.11.2019
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 : 14.11.2019



**MITSHI INDIA LIMITED**

(Rupees In lakhs)

**Statement of Standalone Assets and Liabilities as at 30th September, 2019**

Particulars	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property Plant and Equipment	1.51	1.72
(b) Other Intangible assets	0.04	0.06
(c) <u>Financial Assets</u>		
(i) Investments	147.03	147.03
(d) Deferred Tax Asset	0.30	0.30
(e) Other Non Current Assets	6.00	6.49
	<b>154.88</b>	<b>155.60</b>
<b>(2) Current assets</b>		
(a) Inventories	3.05	15.15
(b) <u>Financial Assets</u>		
(i) Trade receivables	208.61	130.90
(ii) Cash and cash equivalents	42.36	8.65
(c) Other Current Assets	2.46	0.00
	<b>256.48</b>	<b>154.70</b>
<b>Total</b>	<b>411.36</b>	<b>310.30</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	880.00	880.00
(b) Other Equity	(669.21)	(755.68)
	<b>210.79</b>	<b>124.32</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) <u>Financial Liabilities</u>		
(i) Borrowings	74.96	49.07
(ii) Trade payables	68.76	79.17
(b) Other Non Current liabilities	3.29	3.29
	<b>147.01</b>	<b>131.53</b>
<b>(2) Current Liabilities</b>		
(a) <u>Financial Liabilities</u>		
(i) Trade payables	26.58	28.84
(ii) Other Financial Liabilities	0.00	6.52
(b) Other Current liabilities	2.44	1.41
(c) Current Tax liabilities	24.54	17.68
	<b>53.56</b>	<b>54.45</b>
<b>Total</b>	<b>411.36</b>	<b>310.30</b>

For Mitshi India Limited

Place : Mumbai

Date : 14.11.2019



*[Signature]*  
Kumar V. Shah

DIN: 01451912



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

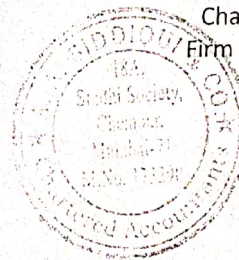
**TO THE BOARD OF DIRECTORS OF  
MITSHI INDIA LIMITED  
MUMBAI**

We have reviewed the accompanying statement of unaudited Standalone financial results of **Mitshi India Limited** (the Company) for the quarter/half year ended 30th September, 2019 (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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai  
Dated: 14<sup>th</sup> November, 2019.



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

A.A.Siddiqui  
Proprietor  
M.No.173290

ICAI-UDIN : 19173290AAAAAI8591