

2

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:- contact@mitshi.in
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MIL/BSE/2020-21

Date: 06th November, 2020

To

The Manager – DCS

BSE Limited.

Phiroze Jeejeebhoy Towers,
14th Floor, Dalal Street,
Mumbai – 400 001

Subject: Submission of Quarterly unaudited financial results 30-09-2020

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

Scrip Code No.: 523782

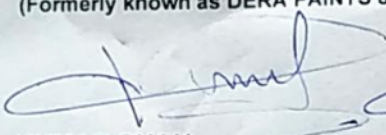
With reference to above, we are attaching Quarterly Unaudited Financial Results for the quarter ended 30th September, 2020 for your information and records.

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/HALF YEAR ENDED 30th SEPTEMBER, 2020						
(Rs. In Lakhs)						
Sr. NO.	1	2	3	4	5	6
	Quarter Ended 30.09.20	Quarter Ended 30.06.20	Quarter Ended 30.09.19	Half Year Ended 30.09.20	Half Year Ended 30.09.19	Year Ended 31.03.20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

I	Revenue from Operations	201.19	75.37	212.84	276.56	454.69	974.10
II	Other Income	0.00	0.02	3.72	0.02	5.57	12.62
III	Total Revenue	201.19	75.39	216.56	276.58	460.26	986.72
IV	Expenses						
a.	Purchases of Stock in -Trade	72.60	-	137.11	72.60	268.43	853.85
b.	Changes in Inventories of Stock in -Trade	64.78	65.81	(1.83)	130.59	14.92	(111.69)
c.	Employee Benefit Expense	1.53	9.51	18.79	11.04	41.22	69.45
d.	Depreciation & amortisation	1.61	1.62	1.61	3.23	3.16	7.87
e.	Other Expenses	4.00	2.37	17.18	6.37	34.40	85.68
	Total expenses	144.52	79.31	172.86	223.83	362.13	905.16
V	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	56.67	(3.92)	43.70	52.75	98.13	81.56
VI	Extraordinary & Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Tax Expenses	13.25	0.00	14.75	13.25	30.00	21.28
VIII	Net Profit (+)/Loss (-) for the period before Non Controlling Interest	43.42	(3.92)	28.95	39.50	68.13	60.28
IX	Add: Profit/(Loss) from Associate	(1.31)	(1.43)	0.00	(2.74)	0.00	0.00
X	Less: Profit/(Loss) attributable to Non Controlling Interests	0.00	0.00	(5.87)	0.00	(7.57)	0.76
XI	Net Profit (+)/Loss (-) for the period	42.11	(5.35)	34.82	36.76	75.70	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	42.11	(5.35)	34.82	36.76	75.70	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)	0.48	-0.06	0.40	0.42	0.86	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 06.11.2020

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

3 There is no separate reportable segment of the Company

4 The Company has sold some investment in Taazakitchen Enterprises Pvt. Ltd and hence it's no more subsidiary of the Company, but has become Associate of the Company during the period

5 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

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



For Mitsui India Limited

Kumar V. Shah
Managing Director

DIN: 01451912

Place : Mumbai

Date : 06.11.2020

3

MITSHI INDIA LIMITED		(Rupees In lakhs)
Statement of Consolidated Assets and Liabilities as at 30th September, 2020		
Particulars	As at 30.09.2020	As at 31.03.2020
	Unaudited (With Associate)	Audited (With Subsidiary)
ASSETS		
(1) Non-current assets		
(a) Property Plant and Equipment	1.12	4.68
(b) Other intangible assets	13.70	26.80
(c) Financial Assets		
(i) Investments	124.92	0.24
(d) Other Non Current Assets	25.97	27.64
	165.71	59.36
(2) Current assets		
(a) Inventories	1.02	131.71
(b) Financial Assets		
(i) Trade receivables	155.32	185.26
(ii) Cash and cash equivalents	34.32	36.19
(iii) Other Bank Balances	0.00	2.60
(iv) Other Financial assets	18.86	0.00
(c) Other Current Assets	1.74	14.77
	211.26	370.53
Total	376.97	429.89
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	880.00	880.00
(b) Other Equity	(657.35)	(693.54)
(c) Non Controlling Interests	0.00	105.81
	222.65	292.27
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	86.86	81.46
(b) Deferred Tax Liabilities	0.31	0.41
	87.17	81.87
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	51.37	47.24
(b) Other Current liabilities	0.00	8.33
(c) Current Tax liabilities	15.78	0.18
	67.15	55.75
Total	376.97	429.89

Place : Mumbai
Date : 06.11.2020

For Mitshi India Limited

Kumar V. Shah
DIN: 01451912

Managing Director



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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

Consolidated Cash Flow Statement for the year ended 31.03.2020		April to Sept, 20	2019-20
Particulars		Rupees	Rupees
		Unaudited	Audited
		(With Associate)	(With Subsidiary)
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax including Loss of Associate		50.01	81.56
Adjusted for:			
Depreciation		3.23	7.87
Share of Loss on Investment in Associate		2.74	-
Taxes paid		-	(35.36)
Interest Income		-	(4.66)
Operating Profit before Working Capital Changes		55.98	49.41
Adjusted for:			
Inventories		130.59	(111.69)
Trade Receivables		(104.84)	27.66
Loans & Advances		(19.30)	(19.15)
Trade Payables & Other liabilities		(89.98)	(68.39)
Cash generated from/(used in) Operations		(27.55)	(122.16)
B CASH FLOW FROM INVESTING ACTIVITIES			
Interest Income		-	4.66
Investment in Subsidiary Sold		22.50	-
Investment in FD/RD		-	119.20
Fixed Assets purchased		-	(18.81)
Cash generated from/(used in) Investing Activity		22.50	105.05
C CASH FLOW FROM FINANCING ACTIVITIES			
Money received for Shares allotted.		-	-
Acceptance/ (Repayment) of Borrowings		7.52	32.39
Cash generated from/(used in) Financing Activity		7.52	32.39
Net Increase/(Decrease) in Cash & Cash equivalents		2.47	15.28
Cash & Cash equivalents at beginning of the year (*)		31.85	20.91
Cash & Cash equivalents at end of the year (*)		34.32	36.19
(*) Previous year Consolidated with Subsidiary)			
Place : Mumbai			
Date : 06.11.2020			
For Mitshi India Limited			
Kumar V. Shah			
DIN: 01451912			
Managing Director			



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 share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associates for the quarter/half year ended 30th September, 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. Taazakitchen 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.

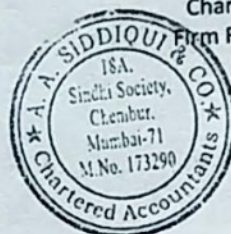


59

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.1.31 lakhs and Rs 2.74 lakhs and total comprehensive loss of Rs.1.31 lakhs and Rs 2.74 lakhs for the quarter and half year ended 30th September, 2020 respectively 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: 06/11/2020



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

A. A. Siddiqui
Proprietor
M. No. 173290

ICAI-UDIN. 20173290AAAABJ4780

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2020					
(Rs. In Lakhs)					

Sr. NO.	1		2		3		4		5		6	
	Quarter Ended 30.09.20	Quarter Ended 30.06.20	Quarter Ended 30.09.19	Quarter Ended 30.06.20	Quarter Ended 30.09.19	Quarter Ended 30.06.20	Quarter Ended 30.09.19	Quarter Ended 30.06.20	Quarter Ended 30.09.19	Quarter Ended 30.06.20	Quarter Ended 30.09.19	Quarter Ended 30.06.20
I	Revenue from Operations	201.19	75.37	182.29	276.56	369.38	782.43					
II	Other Income	0.00	0.02	1.29	0.02	1.29	7.94					
III	Total Revenue	201.19	75.39	183.58	276.58	370.67	790.37					
IV	Expenses											
a.	Purchases of Stock in -Trade	72.60	-	112.06	72.60	204.57	751.80					
b.	Changes in Inventories of Stock in -Trade	64.78	65.81	(2.04)	130.59	12.10	(116.46)					
c.	Employee Benefit Expense	1.53	9.51	10.85	11.04	22.51	30.49					
d.	Depreciation & amortisation	1.61	1.62	0.12	3.23	0.24	1.99					
e.	Other Expenses	4.00	2.37	4.66	6.37	14.78	43.50					
	Total expenses	144.52	79.31	125.65	223.83	254.20	711.32					
V	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	56.67	(3.92)	57.93	52.75	116.47	79.05					
VI	Extraordinary & Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00					
VII	Tax Expenses	13.25	0.00	14.75	13.25	30.00	20.61					
VIII	Net Profit (+)/Loss (-) for the period	43.42	(3.92)	43.18	39.50	86.47	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	43.42	(3.92)	43.18	39.50	86.47	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											
XIII	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.49	(0.04)	0.49	0.45	0.98	0.66					

- The above results have been reviewed by the Audit Committee and taken on record by the board of directors in the meeting held on 06.11.2020
- The statutory auditors have conducted limited review of the above financial results
- There is no separate reportable segment of the Company
- The Company has sold some investment in Taaakitchen Enterprises Pvt. Ltd and hence it's no more subsidiary of the Company, but has become Associate of the Company during the period
- 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
- 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 : 06.11.2020

Statement of Standalone Assets and Liabilities as at 30th September, 2020

Particulars	As at 30.09.2020	As at 31.03.2020
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
(a) Property Plant and Equipment	1.12	1.30
(b) Other intangible assets	13.70	16.75
(c) Financial Assets		
(i) Investments	124.53	147.03
(d) Other Non Current Assets	25.97	23.44
	165.32	188.52
(2) Current assets		
(a) Inventories	1.02	131.61
(b) Financial Assets		
(i) Trade receivables	155.32	50.48
(ii) Cash and cash equivalents	34.32	31.85
(iii) Other Financial Assets	18.86	0.00
(c) Other Current Assets	1.74	1.30
	211.26	215.24
Total	376.58	403.76
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	880.00	880.00
(b) Other Equity	(657.74)	(697.24)
	222.26	182.76
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	86.86	79.34
(b) Deferred Tax liabilities	0.31	0.31
	87.17	79.65
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	51.37	134.88
(b) Other Current liabilities	0.00	6.47
(c) Current Tax liabilities	15.78	0.00
	67.15	141.35
Total	376.58	403.76

Place : Mumbai
Date : 06.11.2020



For Mitsui India Limited

Kumar V. Shah
DIN: 01451912

Managing Director

MITSHI INDIA LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

Particulars	April to Sept, 20	2019-20
	Rupees Unaudited	Rupees Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	52.75	79.05
Adjusted for:		
Depreciation	3.23	1.99
Taxes paid	-	(35.13)
Interest Income	-	(0.49)
Operating Profit before Working Capital Changes	55.98	45.42
Adjusted for:		
Inventories	130.59	(116.46)
Trade Receivables	(104.84)	80.42
Loans & Advances	(19.30)	(20.80)
Trade Payables & Other liabilities	(89.98)	22.11
Cash generated from/(used in) Operations	(27.55)	10.69
B CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	-	0.49
Investment in Subsidiary Sold	22.50	-
Fixed Assets purchased	-	(18.25)
Cash generated from/(used in) Investing Activity	22.50	(17.76)
C CASH FLOW FROM FINANCING ACTIVITIES		
Money received for Shares allotted.	-	-
Acceptance/ (Repayment) of Borrowings	7.52	30.27
Cash generated from/(used in) Financing Activity	7.52	30.27
Net Increase/(Decrease) in Cash & Cash equivalents	2.47	23.20
Cash & Cash equivalents at beginning of the year	31.85	8.65
Cash & Cash equivalents at end of the year	34.32	31.85

For Mitshi India Limited

Place : Mumbai
Date : 06.11.2020

Kumar V. Shah
DIN: 01451912

Managing Director



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

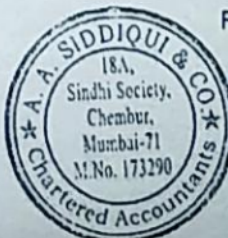
We have reviewed the accompanying statement of unaudited Standalone financial results of Mitshi India Limited (the Company) for the quarter/ half year ended 30th September, 2020 (the Statement) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board 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: 06/11/2020



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

A. A. Siddiqui
Proprietor
M.No.173290