

# **MITSHI INDIA LIMITED**

(FORMERLY KNOWN AS DERA PAINTS & CHEMICALS 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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## **DECLARATION**

We based on the audit report submitted by auditors of the Company M/s. C. K. Patil & Co., Chartered Accountants, Mumbai, on Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2016 certify that Audit Report is with unmodified observations.

For MITSHI INDIA LIMITED  
(Formerly known as DERA PAINTS & CHMICALS LIMITED)

Place: Mumbai

Date: 30<sup>th</sup> May, 2016



**KUMAR SHAH**  
Chairman & Managing Director



**Auditor's Report On Quarterly Financial Results and Year to Date Results of MITSHI INDIA LIMITED ( FORMERLY DERA PAINTS & CHEMICALS LIMITED) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of .  
**MITSHI INDIA LIMITED ( FORMERLY DERA PAINTS & CHEMICALS LIMITED)**

We have audited the quarterly financial results of **MITSHI INDIA LIMITED ( FORMERLY DERA PAINTS & CHEMICALS LIMITED)** for the quarter ended 31<sup>st</sup> March,2016 and the year to date results for the period from 1<sup>st</sup> April,2015 to 31<sup>st</sup> March,2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India<sup>1</sup>, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March,2016 as well as the year to date results for the period from 1<sup>st</sup> April,2015 to 31<sup>st</sup> March,2016.

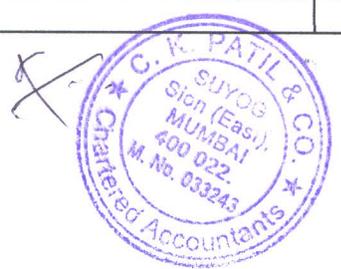
Place : Mumbai  
Dated : 30 May,2016



For C.K.Patil & Co.  
Chartered Accountants  
Firm Regn. No.107803W

  
C.K.Patil  
Proprietor  
M.No.033243

<b>MITSHI INDIA LIMITED ( FORMERLY DERA PAINTS &amp; CHEMICALS LIMITED)</b>					
Registered Office: 2, Juhu Aradhana CHS Ltd, Juhu Lane, Andheri(W), Mumbai-400058.					
CIN:-U91100MH1990PLC057373		Website: www.mitshi.in /mitshi.inida@gmail.com			
<b>AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH,2016</b>					
(Rs. In Lakhs)					
Sr. No.		-1	-2	-4	-5
		Quarter Ended 31.03.16 Audited	Quarter Ended 31.03.15 Audited	Year Ended 31.03.16 Audited	Year Ended 31.03.15 Audited
1	Income from operations				
	a) Net Sales/Income from Operations (net of excise duty)	6.00	3.20	15.35	17.67
	b) Other Operating Income	0.00	0.00	0.00	0.00
	<b>Total Income from operations (Net)</b>				
2	Expenditure				
	a. Purchases of Stock in -Trade	0	2.95	6.61	16.02
	b Depreciation & amortisation	0.23	0.87	1.36	1.25
	c. Employee/Director Salary	1.66	0.94	4.68	3.69
	d. Listing fees	1.53	13.31	4.58	14.79
	e. Filing fee/Duty ROC	0.18	0	1.87	1.55
	f. Rent	0.33	0.33	1.32	0.33
	g. Postage & Telephone	0.07	0.06	1.57	0.80
	h. Professional & Legal Fees	1.63	0	3.32	0.65
	h. Other expenditure	0.74	0.03	2.91	2.06
	<b>Total expenditure</b>	6.37	18.49	28.22	41.14
3	Operating Profit before Finance cost Other Income and exception item.	-0.37	-15.29	-12.87	-23.47
4	Other Income	0.70	0.00	0.70	0
5	Operating Profit before Finance cost and exception item.	0.33	-15.29	-12.17	-23.47
6	Finance cost	0	0	0	0
7	Operating Profit before exception item.	0.33	-15.29	-12.17	-23.47
8	Extraordinary item- W/back of tax provision	0	0	0	0
9	Profit (+)/Loss(-) from ordinary activities before tax	0.33	-15.29	-12.17	-23.47
10	Deferred Tax Liability reversed	0	0.36	0.00	0.36
11	Net Profit (+)/Loss (-) after Tax	0.33	-14.93	-12.17	-23.11
12	Paid-up equity share capital	760.00	576.01	760.00	576.01
13	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year to be given			-919.23	-907.06
14	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.00	-0.26	-0.18	-0.40



*[Handwritten signature]*



<b>A PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding				
	Number of shares	6172370	4140840	4140840	6172370
	Percentage of shareholding	81.22	71.89	71.89	81.22
2	Promoters & Promotors Group shareholding				
	<u>Pledge/ Encumbered</u>				
	Number of shares				
	Percentage of promotor shareholding				
	Percentage of Total shareholding				
	<u>Non Encumbered</u>				
	Number of shares	1427630	1619230	1619230	1427630
	Percentage of promotor shareholding	100.00	100.00	100.00	100.00
	Percentage of Total shareholding	18.78	28.11	28.11	18.78
3	Total Equity	7600000	5760070	5760070	7600000
<b>B INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	0			
	Received during the quarter	0			
	Disposed of during the quarter	0			
	Remaining unsolved at end of quarter	0			

- 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 30.05.2016
- 2 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.
- 3 There is no separate reportable segment of the Company as per AS 17 of ICAI.
- 4 In view of the losses, no provisions for taxation have been made
- 5 The figures for the previous year and corresponding period have been regrouped and rearranged wherever necessary
- 6 Current quarter Company had Sales for Software development only



For C.K.Patil & Co. For Mitshi India Limited  
 Chartered Accountants (former Dera Paints & Chemicals Ltd.)  
 Firm Regn. No.107803W

*[Signature]*  
 Kumar V. Shah  
 C.K.Patil Managing Director  
 Proprietor  
 M.No.033243



Place : Mumbai  
 Date : 30/05/2016

**MITSHI INDIA LIMITED ( FORMERLY DERA PAINTS & CHEMICALS LIMITED)**

Registered Office: 2, Juhu Aradhana CHS Ltd, Juhu Lane, Andheri(W), Mumbai-58.

CIN:-U91100MH1990PLC057373

Website: www.mitshi.in

**(Rupees In lakhs)**

**Statement of Assets and Liabilities as at 31st March, 2016**

Particulars	As at the end of current reporting period. 31.03.2016	As at the end of current reporting period. 31.03.2015
	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	760.00	576.01
(b) Reserves and Surplus ( Net of Accumulated Losses)	-919.23	-907.06
	<b>-159.23</b>	<b>-331.05</b>
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	47.01	241.26
(b) Deferred tax liabilities (Net)	0.00	0.00
(c) Other Long term liabilities	94.83	170.85
	<b>141.84</b>	<b>412.11</b>
<b>(3) Current Liabilities</b>		
(a) Trade payables	10.85	29.67
(b) Other current liabilities	38.43	0.04
	<b>49.28</b>	<b>29.71</b>
<b>Total</b>	<b>31.89</b>	<b>110.77</b>
<b>II.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	8.09	2.10
(b) Non-current investments	0.24	0.24
(c) Long term loans and advances	0.78	73.30
	<b>9.11</b>	<b>75.64</b>
<b>(2) Current assets</b>		
(a) Trade receivables	5.53	26.85
(b) Cash and cash equivalents	16.37	8.28
(c) Short-term loans and advances	0.88	0.00
	<b>22.78</b>	<b>35.13</b>
<b>Total</b>	<b>31.89</b>	<b>110.77</b>

For C.K.Patil & Co. For Mitshi India Limited  
Chartered Accountants (former Dera Paints & Chemicals Ltd.)  
Firm Regn. No.107803W



C.K.Patil  
Proprietor  
M.No.033243

Kumar V. Shah  
Managing Director



Place : Mumbai

Date : 30/05/2016