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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

MIL/BSE/2018-19

Date: 02nd May, 2018

To

The Manager – DCS

BSE Limited.

Phiroze Jeejeebhoy Towers,

14th Floor, Dalal Street,

Mumbai – 400 001

Subject: Submission of Quarterly unaudited financial results 31-03-2018

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

Scrip Code No.: 523782

With reference to above, We are attaching Quarterly audited Financial Results for the quarter ended 31st March, 2018 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



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MITSHI INDIA LIMITED (FORMERLY DERA PAINTS & CHEMICALS 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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH,2018

(Rs. In Lakhs)

Sr. No.		-1	-2	-3	-4
		Quarter Ended 31.03.18 Audited	Quarter Ended 31.03.17 Audited	Year Ended 31.03.18 Audited	Year Ended 31.03.17 Audited
1	Income from operations				
I	Revenue from Operations	106.76	9.37	292.76	23.62
II	Other Income	9.25	0.00	18.06	0.00
III	Total Revenue	116.01	9.37	310.82	23.62
IV	Expenses				
	a. Purchases of Stock in -Trade	75.67	5.98	212.12	16.10
	b. Employee Benefit Expense	7.34	5.44	19.33	16.34
	c Depreciation & amortisation	0.88	0.72	3.33	2.89
	d. Other Expenses	11.69	4.91	34.27	15.08
	Total expenses	95.58	17.05	269.05	50.41
V	Profit (+)/Loss(-) before Extraordinary & Exceptional items and tax	20.43	-7.68	41.77	-26.79
VI	Extraordinary & Exceptional items	0.00	0.00	0.00	0.00
VII	Tax Expenses	0.00	0.00	0.00	0.00
VIII	Net Profit (+)/Loss (-) for the period	20.43	-7.68	41.77	-26.79
IX	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00
X	Total Comprehensive Income for the period	20.43	-7.68	41.77	-26.79
XI	Paid-up equity share capital	880.00	760.00	880.00	760.00
XII	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year to be given			-844.25	-946.02
XIII	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	0.25	-0.10	0.51	-0.35

- The above results have been reviewed by the Audit Committee and taken on record by the board of directors in the meeting held on 02.05.2018
- The statutory auditors have conducted audit of the above financial results
- 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.
- There is no separate reportable segment of the Company
- In view of the carried forward losses available for set off, no provisions for taxation have been made
- 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 practises and policies to the extent applicable Beginning 01.04.2017 the Company has for the first time adopted Ind AS with transition date of 01.04.2016
- The figures for the previous year and corresponding period have been regrouped and rearranged wherever necessary
- Reconciliation of financial results as reported under previous indian GAAP and IND AS for quarter/ year 31.03.17 is as under:
- The major sales belong to Fruits and Vegetables

Rs In Lakhs	Quarter Ended 31.03.17	Year Ended 31.03.17
Net -Loss for the period as per Indian GAAP		
	-7.68	-26.79
IND AS adjustments	0	0
Other Comprehensive Income	0	0
Total Comprehensive Income as per IND AS	-7.68	-26.79

For Mitshi India Limited
(Formerly Dera Paints & Chemicals Ltd.)

Place : Mumbai
Date : 02/05/2018

sd/-
Kumar V. Shah
Managing Director
DIN: 01451912

sd/-
Mitesh K.Shah
Director
DIN: 08070826



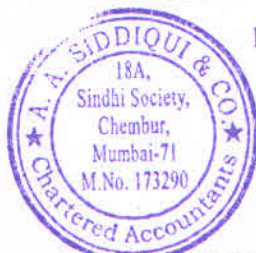
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MITSHI INDIA LIMITED (FORMERLY DERA PAINTS & CHEMICALS LTD.)

(Rupees In lakhs)

Statement of Assets and Liabilities as at 31ST MARCH,2018

Particulars	As at	As at
	31.03.2018	31.03.2017
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property Plant and Equipment	4.92	5.20
(b) Other intangible assets	0.38	0.37
(c) Financial Assets		
(i) Investments	0.24	0.24
(d) Other Non Current Assets	10.20	0.78
	15.74	6.59
(2) Current assets		
(a) Financial Assets		
(i) Trade receivables	49.45	13.14
(ii) Cash and cash equivalents	127.81	2.06
(b) Other Current Assets	3.96	1.50
	181.22	16.70
Total	196.96	23.29
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	880.00	760.00
(b) Other Equity	-844.25	-946.02
	35.75	-186.02
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	68.53	103.01
(ii) Trade payables	79.17	91.47
(b) Other Non Current liabilities	3.80	3.80
	151.50	198.28
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	6.90	9.02
(b) Other Current liabilities	2.81	2.01
	9.71	11.03
Total	196.96	23.29



For A. A. SIDDQUI & CO.
Chartered Accountants

A. H. SIDDQUI
(PROPRIETOR)
FRN.No. 143081W

Place : Mumbai
Date : 02/05/2018



For Mitshi India Limited
(Formerly Dera Paints & Chemicals Ltd.)

Kumar V. Shah MITEESH SHAH
Managing Director DIRECTOR

BSE File
A. A. SIDDIQUI & CO.,
CHARTERED ACCOUNTANTS

Room No.3, Plot No. 18A,
Sindhi Society, Opp. Bhakti Bhavan,
Chembur, Mumbai - 400 071.
Mobile : 8655909062 / 9869617311
E-mail : caahsiddiqui@gmail.com

A. H. SIDDIQUI
B.Com., A.C.A

**Independent 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**

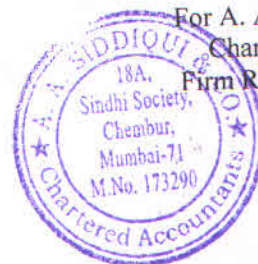
To
Board of Directors of
MITSHI INDIA LIMITED (FORMERLY DERA PAINTS & CHEMICALS LIMITED)

We have audited the quarterly financial results of MITSHI INDIA LIMITED (FORMERLY DERA PAINTS & CHEMICALS LIMITED) for the quarter ended 31st March,2018 and the year to date results for the period from 1st April,2017 to 31st March,2018 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 Ind AS 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 Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard i.e. Ind AS 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, 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 profit and other financial information for the quarter ended 31st March,2018 as well as the year to date results for the period from 1st April,2017 to 31st March,2018.



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

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

Place : Mumbai
Dated :02nd May, 2018