

# MITSHI INDIA LIMITED

(Formerly known as Dera Paints & Chemical Ltd)

Registered Office:- 2,Juhu Aradhana CHS Ltd., Juhu Lane, Mumbai 400 058. Phone: - 022-26481711  
CIN:-U91100MH1990PLC057373 Website: www.mitshi.in Email: - [shahkumar23@mitshi.in](mailto:shahkumar23@mitshi.in)

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Date: 12<sup>th</sup> November, 2023

**BSE Limited,**  
Dalal Street, Fort,  
Mumbai — 400 001

Scrip Code: 523782

Subject: Clarification letter for the quarter and half year ended financial Results.

Ref: Outcome of the Board meeting held on Saturday, 11<sup>th</sup> November, 2023

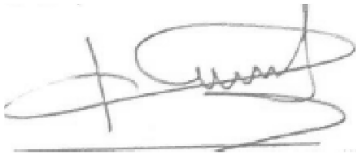
Dear Sir/Ma'am,

We would like to inform you that Board of directors of Mitshi India Limited held Board Meeting on Saturday 11<sup>th</sup> November and approved the quarterly and half year ended 30<sup>th</sup> September 2023, and uploaded outcome and financial results for the same but due to clerical error Profit and Loss statement uploaded twice in place of Balance sheet for the quarter and half year ended 30.09.2023. We uploaded right results on the website of the company and other respective places.

Hence we are uploading Balance sheet with other document for your records

You are required to take the same on your records.

**FOR, MITSHI INDIA LIMITED**



**KUMAR VASANTLAL SHAH**

**Director**

**DIN: 01451912**

**Place: Mumbai**

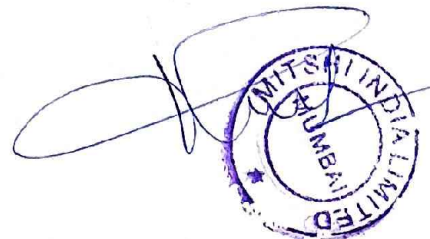
**MITSHI INDIA LIMITED**  
**CIN: U91100MH1990PLC057373**

Registered Office: 2, Juhu Aradhana CHS Ltd, Juhu Lane, Mumbai - 400 058

**UNAUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023**

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS	QUARTERS ENDED			HALF YEAR ENDED		FINANCIAL YEAR
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	ENDED
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	31/03/2023
						AUDITED	
	<b>INCOMES</b>						
I	Revenue from Operations (Net of Taxes)	828.03	554.30	70.59	1,382.33	125.79	771.74
II	Other Business Income	0.01	0.09	0.08	0.11	0.19	0.45
III	<b>Total Income (I + II)</b>	<b>828.04</b>	<b>554.39</b>	<b>70.67</b>	<b>1,382.44</b>	<b>125.98</b>	<b>772.19</b>
	<b>EXPENSES.</b>						
(a)	Purchase of Stock In Trade.	724.45	375.89	63.86	1,100.35	106.65	918.42
(b)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade	-	121.39	-	121.39	-	(121.31)
(c)	Employees Cost	1.42	7.44	3.65	8.86	12.59	19.97
(d)	Finance Cost	-	-	-	-	-	-
(e)	Depreciation and Amortisation Expenses	0.02	0.02	1.55	0.04	3.10	4.71
(f)	Other Expenses	20.40	3.30	4.28	23.70	7.22	22.54
	<b>TOTAL EXPENSES (IV (a to f))</b>	<b>746.29</b>	<b>508.04</b>	<b>73.34</b>	<b>1,254.34</b>	<b>129.56</b>	<b>844.33</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>81.75</b>	<b>46.35</b>	<b>(2.67)</b>	<b>128.10</b>	<b>(3.58)</b>	<b>(72.14)</b>
VI	Exceptional Items. & Extraordinary Item	-	-	-	-	-	140.50
VII	<b>Profit/ (Loss) Before Tax (V-VI)</b>	<b>81.75</b>	<b>46.35</b>	<b>(2.67)</b>	<b>128.10</b>	<b>(3.58)</b>	<b>68.36</b>
VIII	<b>TAX EXPENSES</b>						
(a)	Current Tax	21.31	12.00	-	33.31	-	18.50
(b)	Deferred Tax	-	-	-	-	-	(0.59)
	<b>Total Tax Expenses</b>	<b>21.31</b>	<b>12.00</b>	<b>-</b>	<b>33.31</b>	<b>-</b>	<b>17.91</b>
IX	<b>NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS</b>	<b>60.44</b>	<b>34.35</b>	<b>(2.67)</b>	<b>94.80</b>	<b>(3.58)</b>	<b>50.45</b>
X	Other Comprehensive Income	-	-	-	-	-	-
XI	<b>Total Comprehensive Income (IX+X)</b>	<b>60.44</b>	<b>34.35</b>	<b>(2.67)</b>	<b>94.80</b>	<b>(3.58)</b>	<b>50.45</b>
XII	Paid up Equity Share Capital (Amount in lacs)	880.00	880.00	880.00	880.00	880.00	880.00
	Rs. 10 Face value per share)	10.00	10.00	10.00	10.00	10.00	10.00
XIII	Other Equity Capital (Reserve & Surplus)	-	-	-	-	-	(623.57)
XIV	Earning Per Share (In Rupees) from Continuing Operations (Not Annualized).						
(i)	Basic	0.69	0.39	(0.03)	1.08	(0.04)	0.57
(ii)	Diluted	0.69	0.39	(0.03)	1.08	(0.04)	0.57
XV	Income from Discontinuing Operations	-	-	-	-	-	-
XVI	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
XVII	<b>Profit/(loss) for the period After Adjustment of discontinuing Operations with Currnet Operations</b>	<b>60.44</b>	<b>34.35</b>	<b>(2.67)</b>	<b>94.80</b>	<b>(3.58)</b>	<b>50.45</b>



**NOTES:**

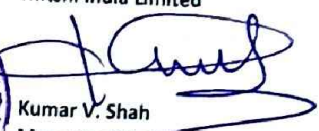
- 1 The above Financial Results have been reviewed by the Audit Committee in its meeting held on 11th November 2023 and the same were adopted by Board of Directors in their meeting held on the same date.
- 2 The statutory auditors have carried out limited review of the standalone unaudited financial results for the quarter ended 30th September 2023 and issued unmodified review report.
- 3 Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period classification/ disclosure.
- 4 There is no separate reportable segment of the Company.
- 5 Ex party outstanding demand of Rs 380.94 lakhs of Sales tax against which the company has preferred Appeal is yet pending.

Date : 11th November 2023

Place : Mumbai

By order of the Board of Directors of  
Mitshi India Limited



  
Kumar V. Shah  
Managing Director  
DIN: 01451912

**MITSHI INDIA LIMITED****CIN: U91100MH1990PLC057373**

Registered Office: 2, Juhu Aradhana CHS Ltd, Juhu Lane, Mumbai - 400 058

**STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS ON HALF  
YEAR ENDED 30TH SEPTEMBER 2023**

(Rs. In Lacs)

Particulars	As at 30 september	As at 31 March 2023 (Audited)
<b>ASSETS</b>		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	0.68	0.72
(b) Other Intangible assets	-	-
(c) Noncurrent Financial Assets		
(i) Investments	24.53	24.53
(d) Deferred Tax Assets	0.89	0.89
(e) Other Non Current Assets	6.56	6.55
(2) Current Assets		
(a) Inventories	0.08	121.47
(b) Financial assets		
(i) Trade receivables	261.03	90.66
(ii) Cash and cash equivalents	92.77	18.95
(d) Other current assets	11.16	3.76
<b>TOTAL ASSETS</b>	<b>397.69</b>	<b>267.53</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	880.00	880.00
(b) Other Equity	(528.77)	(623.57)
<b>LIABILITIES</b>		
(1) Non Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings		
(b) Deferred tax liabilities (Net)	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.25	-
(i) Trade payables	12.28	10.76
(b) Other current liabilities	0.61	0.33
(c) Provisions	-	-
(d) Current tax liabilities (Net)	33.32	0.01
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>397.69</b>	<b>267.53</b>

Date : 11th November 2023

By Board of Directors of  
Mitshi India Limited*Director*



**SDPM & Co.**  
Chartered Accountants

**Limited Review Report on unaudited quarterly standalone financial results of Mitshi India Limited pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")**

**To the Board of Directors of  
Mitshi India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Mitshi India Limited ("the Company") for the quarter and half year ended on 30th September, 2023 and year to date results for the period from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 ("the Statement") together with notes thereon attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") as amended.
2. 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards & other accounting principles generally accepted in India, has not



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Email : info@sdco.co.in - ca.sdco@gmail.com

disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following:

- Opening Balances of the financials have been considered as per previous auditor certified.

Our opinion is not modified in respect of this matter.

For S D P M & Co.  
Chartered Accountants

*Praveen Toshniwal*



Praveen Toshniwal  
Partner  
M.No. 121017  
UDIN: 23121017BGVRHX8851

Place: Ahmedabad  
Date: 11.11.2023

**MITSHI INDIA LIMITED**

CIN: U91100MH1990PLC057373

Statement of Cash Flow Annexed to the Balance Sheet as at 30th September 2023

Particulars	(Rs. In Lacs)	
	30/09/2023	31/03/2023
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before tax and extraordinary Items	128.10	68.36
Adjustments for	-	-
Depreciation and amortization expense	0.04	4.71
Interest & Dividend Income	-	-
Income from Investment	-	-
Interest and Borrowing cost	-	-
<b>Operating profit before working capital changes</b>	<b>128.14</b>	<b>73.07</b>
Adjustments for		
Decrease (Increase) in Trade and other Receivables	(170.37)	163.24
Decrease (Increase) in Inventories	121.39	(121.31)
Increase (Decrease) in Other current Assets	(7.40)	100.01
Increase (Decrease) in Trade Payables and Other Liabilities	2.05	(90.35)
<b>Cash Generated from operations</b>	<b>73.82</b>	<b>124.66</b>
Taxes paid	-	(19.21)
<b>Net Cash From Operating Activities</b>	<b>73.82</b>	<b>105.45</b>
<b>B. Cash Flow From Investing Activities</b>		
Interest & Dividend Income	-	-
Purchase of Assets	-	-
<b>Net Cash from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow From Financing Activities</b>		
Acceptance /(repayment) of Borrowings	-	(110.93)
Financial Expenses	-	-
<b>Net Cash used in Financing Activities</b>	<b>-</b>	<b>(110.93)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>73.82</b>	<b>(5.48)</b>
Opening Balance of Cash & Cash Equivalents	18.95	24.43
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>92.77</b>	<b>18.95</b>

Date : 11th November 2023

By order of the Board of Director  
Mitshi India Limited

Place : Mumbai

Kumar V. Shah  
Managing Director  
DIN: 01451912