

# MISHKA EXIM LIMITED

F-102 PLOT NO 10 F/F CHETAN COMPLEX CENTRAL MARKET SURAJMAL VIHAR DELHI-110092  
CIN: L51909DL2014PLC270810 Email id:mishkaexim@gmail.com Contact No: 01122371916

22<sup>nd</sup> September, 2017

BSE Ltd.  
P.J. Towers,  
Dalai Street, Fort, Mumbai-400001

**Scrip code: 539220**  
**Sub: Annual Report 2016-17**

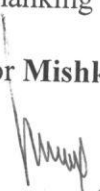
Dear Sir/Ma'am,

As per Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) regulation, 2015 A copy of the Annual Report 2016-17 is enclosed herewith.

Kindly update the same in your records.

Thanking You,

For ~~Mishka Exim Limited~~

  
**Rajneesh Gupta**  
(Managing Director)

**DIN: 00132141**

**Address: 41, Shanti Vihar, Delhi-110092**





MISHKA EXIM LIMITED

2016-2017

ANNUAL REPORT





## **Board of Directors**

**Mr. Rajneesh Gupta**  
(Managing Director)

**Mrs. Suman Gupta**  
(Director)

**Mr. Varun Gupta**  
(Chief Financial Officer)

**Mr. Akhil Mohan Gupta**  
(Independent Director)

**Mr. Saksham Aggarwal**  
(Additional Cum Independent Director)

## **Company Secretary**

Mrs. Ranjana Kuamri  
(Company Secretary)

## **Statutory Auditors**

**M/s Prakash & Santosh**  
Chartered Accountants

## **Share Transfer Agent**

**Bigshare Services Private Limited**  
E/2, Ansa Industrial Estate,  
Sakivihar Road, Sakinaka,  
Andheri (E), Mumbai-400072

## **Registered Office**

F-102, Plot No. 10, Chetan Complex  
Central Market, Surajmal Vihar  
Delhi-110092

## **Contents**

<b>Chairman’s Speech</b>	<b>3</b>
<b>Notice</b>	<b>4</b>
<b>Board Report</b>	<b>11</b>
<b>Management discussion and Analysis Report</b>	<b>41</b>
<b>Financial Statements</b>	
<b>Consolidated Independent Auditor’s report</b>	<b>47</b>
<b>Consolidated Balance Sheet</b>	<b>51</b>
<b>Consolidated Statement of Profit &amp; Loss</b>	<b>52</b>
<b>Consolidated Cash Flow Statements</b>	<b>53</b>
<b>Notes on Consolidated Financial Statements</b>	<b>54</b>
<b>Standalone Independent Auditor’s report</b>	<b>71</b>
<b>Standalone Balance Sheet</b>	<b>77</b>
<b>Standalone Statement of Profit &amp; Loss</b>	<b>78</b>
<b>Standalone Cash Flow Statements</b>	<b>79</b>
<b>Notes on Standalone Financial Statements</b>	<b>80</b>
<b>AOC-1</b>	<b>96</b>
<b>Shareholder’s Information</b>	
<b>Proxy Form</b>	<b>98</b>
<b>Form for updation of E-mail Address</b>	<b>99</b>
<b>Attendance Slip</b>	<b>100</b>

## **MANAGING DIRECTOR'S SPEECH**

Dear Shareholders,

I welcome you all at the 3<sup>rd</sup> Annual General Meeting of your Company. The support and faith shown by you in the Company has allowed us to continue and create value for all stakeholders.

The results of your Company for the year ended 31<sup>st</sup> March, 2017 has shown some signs of positivity as compared to the last year as you can see in the Financial Statements, your Company has managed to achieve a turnover of Rs. 1,120,326.00/-.

I must convey this that you have stood by the side of your Company. And I am sure that the same support and faith will be best owed by you in the Company.

On behalf of the Board of Directors and the Management, I would like to place on record of your Company's appreciation of the support extended by the employees' bankers and business associates and the continuing patronage and support of stakeholders.

A handwritten signature in blue ink, appearing to read 'Rajneesh Gupta', with a long horizontal stroke extending to the right.

**Rajneesh Gupta**  
**(Managing Director)**

## NOTICE

NOTICE is hereby given that the Third Annual General Meeting of Mishka Exim Limited will be held on September 20<sup>th</sup>, 2017 at 3:00 P.M at registered office of the Company at F102, Plot No. 10, Chetan Complex, Central Market, Surajmal Vihar, Delhi-110092 to transact the following business:

### **ORDINARY BUSINESS:**

#### **1. To receive, consider and adopt:**

- a. the Audited Financial Statements of the Company for the year Financial Year ended 31<sup>st</sup> March, 2017, the Board Report and Auditors report thereon and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2017 and the Report of Auditors thereon.

#### **2. To appoint a Director in place of Mrs. Suman Gupta (DIN: 00027797), who retires by rotation and being eligible, offers herself for re-appointment.**

#### **3 Ratification of Appointment of Auditor**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder M/s Prakash & Santosh Co., Chartered Accountants (Firm Registration No. 000454C), retiring auditor of the Company be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting to the Sixth Annual General Meeting of the Company to be held in the year 2021 subject to ratification of the provisions of Companies Act, 2013 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

### **SPECIAL BUSINESS:**

#### **4. Regularization of Additional Director Mr. Saksham Agarwal**

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Saksham Agarwal, who was appointed as an Additional Director on May 30<sup>th</sup>, 2017 be and is hereby appointed as an Independent Director of the Company who is not liable to retire by rotation.



**RESOLVED FURTHER THAT** Any Director of the Company be and is hereby authorized to do all acts, deeds, things, to file relevant forms with the Registrar of companies, Delhi & NCR, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

**By Order of the Board of Directors**

Sd/-  
Rajneesh Gupta  
(Managing Director)  
DIN: 00132141

Delhi, August 23<sup>rd</sup>, 2017

Registered Office:  
F102, Plot No. 10, F/F Chetan Complex,  
Central Market, Surajmal Vihar, Delhi-110092

## NOTES

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF MISHKA EXIM LIMITED HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**

2. The Register of Members and the Share Transfer Books of the Company will remain closed from 14<sup>th</sup> September, 2017 to 20<sup>th</sup> September, 2017 (both days inclusive).

3. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their folio number in the attendance slip.

4. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting so that the information is made available by the management at the day of the meeting.

5. Corporate Members intending to send their Authorized Representatives to attend the Meeting are requested to send a certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.

6. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure requirements), 2015 the information about the Directors proposed to be appointed, re-appointed at the Annual General Meeting is given in the Annexure to the Notice.

7. As part of the “Green initiative in the Corporate Governance”, The Ministry of Corporate Affairs vide its circular No. 17/2011 and 1/2011 dated 21.04.2011 and 29.04.2011, respectively, has permitted the Companies to serve the documents, namely, Notice of General Meeting, Balance Sheet, Statement of Profit & Loss, Auditor’s Report, Director’s report, etc. to the member through e-mail.





Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to register their e-mail address on Company's e-mail address viz. mishkaexim@gmail.com. Members who hold shares in electronic form are requested to get their details updated with the respective depositories.

8. Members may also note that the Notice of the 3<sup>rd</sup> Annual General Meeting and the Annual Report for 2017 will also be available on the Company's website [www. mishkaexim.com](http://www.mishkaexim.com)

9. Route Map of Venue of the Annual General Meeting is enclosed with this Notice.

**By Order of the Board of Directors**

Sd/-  
Rajneesh Gupta  
(Managing Director)  
DIN: 00132141

Delhi, August 23<sup>rd</sup>, 2017

Registered Office:  
F102, Plot No. 10, F/F Chetan Complex,  
Central Market, Surajmal Vihar, Delhi-110092

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 4**

As required by Section 102 of the Companies Act, 2013 the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice: Item No. 4

The Board at its meeting held on 30/05/2017 appointed Mr. Saksham Agarwal as an additional director respectively with effect from such Board meeting pursuant to Section 161 of the Companies Act, 2013. Hence, he will hold office up to the date of the ensuing Annual General Meeting.

The Company has received consent in writing to act as director in Form DIR 2 and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his service as Directors. Accordingly, the Board recommends the Resolution Nos.4, in relation to appointment of Mr. Saksham Agarwal as Director, respectively, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Saksham Aggarwal is concerned or interested in this resolution.

**By Order of the Board of Directors**

Sd/-  
Rajneesh Gupta  
(Managing Director)  
DIN: 00132141

Delhi, August 23<sup>rd</sup>, 2017

Registered Office:  
F102, Plot No. 10, F/F Chetan Complex,  
Central Market, Surajmal Vihar, Delhi-110092

### **Details of Director Seeking Re-Appointment at the Annual General Meeting**

Particulars	Mrs. Suman Gupta
Date of Birth	28/06/1961
Qualifications	Graduation
Directorship held in other Companies	1. Varun Capital Services Limited 2. Varun Commtrade Private Limited 3. Rajneesh Gupta Foundation 4. Mishka Capital Advisors Limited 5. Mishka Infratech Limited 6. Glace Educom Limited 7. Yuki Avenues Limited 8. Cunning Ways Limited
Memberships/ Chairmanship of committees of other public Companies	—
Number of Shares held in the Company	370000

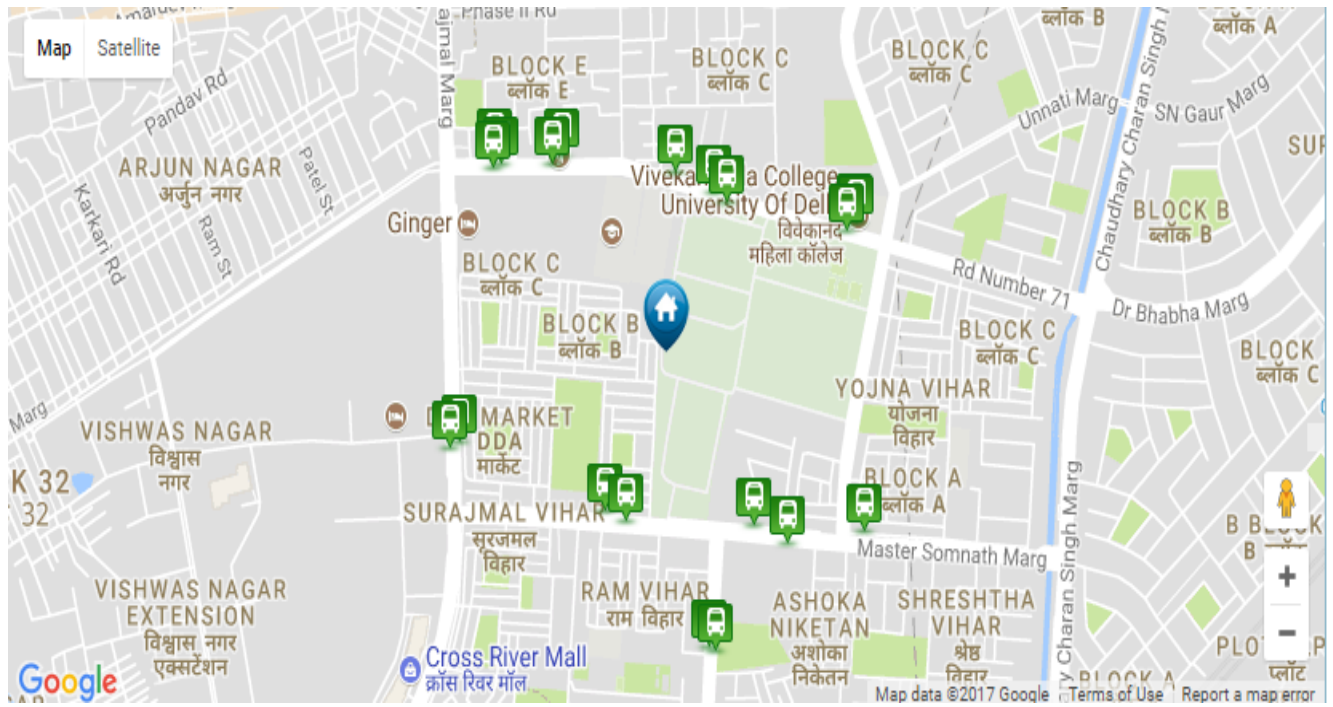
**By Order of the Board of Directors**

Sd/-  
Rajneesh Gupta  
(Managing Director)  
DIN: 00132141

Delhi, August 23<sup>rd</sup>, 2017

Registered Office:  
F102, Plot No. 10, F/F Chetan Complex,  
Central Market, Surajmal Vihar, Delhi-110092

## Route Map



## BOARD REPORT

To the Members,  
**Mishka Exim Limited,**

Yours Directors have pleasure in submitting the Third Annual Report and Financial Statements for the period ended 31<sup>st</sup> March 2017.

### 1 FINANCIAL PERFORMANCE

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	For the F.Y 2016-17	For the F.Y 2015-16	For the F.Y 2016-17	For the F.Y 2015-16
Revenue from operations	2255.71	1,469.41	2319.15	1471.21
Operating Expenditure	2240.81	1,499.29	2310.56	1502.15
Earning before interest, depreciation and amortization and tax	14.9	(29.88)	8.59	(30.94)
Other Income	6.58	2.64	17.05	2.64
Finance Cost	-	-	-	-
Depreciation and amortization expense	18.47	11.91	19.57	11.94
Profit Before Exceptional Items and tax	3.01	(39.15)	6.07	(40.24)
Tax Expense	(8.19)	(2.95)	(6.93)	(3.28)
Net Profit After Tax	11.20	(36.20)	13.01	(36.95)
Surplus carried to Balance Sheet	11.20	(36.20)	13.01	(36.95)

### 2 LISTING OF SHARES

The Equity Shares of the Company (Scrip Code 539220) are listed and admitted to dealings on the SME Platform of BSE.

### **3 AMOUNT TRANSFERRED TO RESERVE**

During the year no amount was transferred to reserve.

### **4 DIVIDEND**

Keeping in view, the working capital requirement director has decided to skip the dividend for the year.

### **5 COMPANY'S PERFORMANCE**

Revenue from operations for the financial year 2016-17 at Rs.2, 255.71 lakhs was higher by 53% over last year (Rs 1,469.11 lakh in 2015-16). At the end of the Financial Year ended 31<sup>st</sup> March, 2017 the Company reported profit amounting to Rs. 1,120,326.00 for financial year 2016-2017.

### **6 NUMBER OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR.**

The Company has six subsidiaries. Details of the same has been given below

<b>S. No.</b>	<b>Name of The Company</b>
<b>1</b>	<b>Mishka Capital Advisors Limited</b>
<b>2</b>	<b>Cross River Securities Limited</b>
<b>3</b>	<b>Yuki Avenues Limited</b>
<b>4</b>	<b>Glance Educom Limited</b>
<b>5</b>	<b>Mishka Infratech Limited</b>
<b>6</b>	<b>Cunning Ways Limited</b>

There are no associate companies within the meaning of Section 2(6) of the Companies Act, 2013('Act'). There has been no material change in the nature of the business of the subsidiary.

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company Subsidiary in Form AOC-1 is attached to the financial statements of the Company.

### **7 BOARD MEETINGS**

Total 11 Board Meetings were held during the period under review. Details are:

<b>S No.</b>	<b>Date</b>	<b>No. of Directors present</b>
1.	02.04.2016	6
2.	17.05.2016	6
3.	28.05.2016	6
4.	08.08.2016	6
5.	30.09.2016	6
6.	14.11.2016	6
7.	17.12.2016	6
8.	27.12.2016	6
9.	15.03.2017	6
10.	16.03.2017	6
11.	29.03.2017	6

## **8 DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR RESIGNED DURING THE YEAR**

### **APPOINTMENT AND RESIGNATIONS**

1. Ms. Kratika Tiwari Resigned as Company Secretary with effect from April 02, 2016. The Board places on record its appreciation for the assistance and guidance provided by Ms. Kratika Tiwari during her tenure as Company Secretary of the Company.
2. Ms. Shweta Bhardwaj, was appointed as Company Secretary with effect from September 30, 2016 and resigned with effect from March 15, 2017. The Board places on record its appreciation for the assistance and guidance provided by Ms. Shweta Bhardwaj during her tenure as Company Secretary of the Company.
3. Mrs. Ranjana Kumari is appointed as a Company Secretary on its board meeting held on May 06, 2017.
4. Mr. Rajneesh Kumar Garg & Mr. Naresh Kumar Garg had resigned from the post of Independent Director of the Company with effect from May 30, 2017. The Board places on record its appreciation for their assistance and guidance provided by them.

5. Mr. Varun Gupta had resigned from the post of directorship of the Company with effect from May 30, 2017. The Board places on record its appreciation for his assistance and guidance provided by him.
6. Mr. Saksham Agarwal, appointed as an Additional Director cum Independent on its board meeting held on May 30<sup>th</sup>, 2017

### **RE-APPOINTMENT**

Mrs. Suman Gupta Director of the Company retires by rotation in the ensuing Annual General Meeting and being eligible offer herself for reappointment.

### **9 BOARD INDEPENDENCE**

Definition of Independence of Directors is derived from Section 149(6) of the Companies Act, 2013. Based on the disclosure received from the Directors under Section 149(7) of the Companies Act, 2013 and on evaluation of the relationship disclosed, the following Non-Executive Directors are considered as Independent Directors:

- a) Mr. Akhil Mohan Gupta
- b) Mr. Saksham Agarwal

### **10 COMPOSITION OF COMMITTEES**

The Board has the following Committee during the period under review:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee

#### **Audit Committee**

The Company has constituted an Audit Committee as per the provisions of Section 177 of the Companies Act, 2013. Due to Appointment and resignation of Independent Directors composition of the Committee is reconstituted as set out in the following table:

<b>S.No.</b>	<b>Name of the Director</b>	<b>Status</b>	<b>Nature of Directorship</b>
1	Mr. Akhil Mohan Gupta	Chairman	Independent Director
2	Mr. Saksham Agarwal	Member	Independent Director
3	Mr. Rajneesh Gupta	Member	Executive Director

#### **Stakeholder Relationship Committee**



The Company has a Stakeholder Relationship Committee to redress the complaints of the Shareholders. Due to Appointment and resignation of Independent Directors composition of the Committee is reconstituted as set out in the following table:

<b>S.No.</b>	<b>Name of the Director</b>	<b>Status</b>	<b>Nature of Directorship</b>
1	Mr. Saksham Agarwal	Chairman	Independent Director
2	Mr. Akhil Mohan Gupta	Member	Independent Director
3	Mrs. Suman Gupta	Member	Non Executive & Non Independent Director

#### **Nomination and Remuneration Committee**

The Company has Nomination and Remuneration Committee. Due to Appointment and resignation of Independent Directors composition of the Committee is reconstituted as set out in the following table:

<b>S. No.</b>	<b>Name of the Director</b>	<b>Status</b>	<b>Nature of Directorship</b>
1	Mr. Akhil Mohan Gupta	Chairman	Independent Director
2	Mr. Saksham Agarwal	Member	Independent Director
3	Mr. Rajneesh Gupta	Member	Executive Director

### **11 REMUNERATION POLICY**

The Company has formulated a policy known as Nomination and Remuneration Policy to govern the appointment and payment of remuneration to directors and KMPs.

### **12 MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES**

There were no employees in the Company whose remuneration exceeded the limit as mentioned under Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **13 GENERAL DISCLOSURES**

The Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b. Issue of sweat equity shares

- c. The Managing Director of the Company did not receive any remuneration or commission from its holding or subsidiary company.
- d. Disclosure required under Section 67 of the Companies Act, 2013

#### **14 DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) that in the preparation of the accounts for the financial year ended 31st March, 2017 the applicable accounting standards have been followed along with proper explanation relating departures;
- b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the year under review;
- c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the Directors have prepared the accounts for the financial year on going concern basis.
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) the directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **15 STATUTORY AUDITOR**

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, M/s Prakash & Santosh, Chartered Accountants, were appointed as statutory auditors for a period of five years from the conclusion of the Second Annual General Meeting until the conclusion of the Seven Annual General of the Company subject to the rectification by the members every year. The proposal for their reappointment is included in the notice of Annual General Meeting.

#### **Auditors' Remark**

There is no auditor's remark in the Auditor report given notes referred to in their report is self-explanatory. The explanation contained in those comments/notes may be treated as

information/explanation submitted by the board as contemplated U/s 129 (1) of the Companies Act, 2013.

## **16 SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and remuneration of managerial personnel) Rules, 2014 the Company has appointed Mr. Parveen Rastogi & Co. a firm of Company Secretary in practice to undertake the Secretarial Auditor of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended 31<sup>st</sup> march, 2017 is **Annexure- A** to the report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in his report.

## **17 PERFORMANCE EVALUATION OF THE BOARD**

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

## **18 EXTRACT OF ANNUAL RETURN**

In accordance with Section 134(3)(a) of the Companies Act, 2013 an extract of the annual return in the prescribed format is appended as **Annexure-B**.

## **19 PARTICULARS OF CONTRACTS OR ARRANGEMENT MADE WITH RELATED PARTIES.**

Particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act 2013, in the prescribed form AOC-2 is appended as **Annexure-C** to the Board Report.

## **20 DEPOSITS**

During the year, the company has not accepted any deposits from public.

## **21 PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS**

The particulars of loans, guarantees and investments if any covered under Section 186 of the Companies Act, 2013 and it have been disclosed in the financial statements.

## **22 CORPORATE SOCIAL RESPONSIBILITY**

Provision under Section 135 of the Companies Act, 2013 and the rules made there under are not applicable to the Company. Hence no disclosure on Corporate Social Responsibility was taken on record.

## **23 CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

The Company has no activities relating to conservation of energy or Technology Absorption.

## **24 FOREIGN EXCHANGE EARNING & OUTGO**

The company has no dealing in foreign exchange. And has no earnings and outgo.

## **25 DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has an internal Control System, commensurate with size, scale and complexity of its operation. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

## **26 RISK MANAGEMENT POLICY**

Adequate steps have been taken by the company for the development and implementation of Risk Management Policy including identification of elements of risk in the opinion of the Board that may threaten the existence of the company.

## **27 MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no Material Changes and Commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statement relate (i.e. March 31, 2017) and the date of the Report i.e. 12<sup>th</sup> August, 2017

## **28 VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has implemented a Whistle Blower Policy pursuant to which Whistle Blowers can raise concerns or grievance regarding unethical practice. Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and also provides for direct access to Chairman of the Audit Committee, in exceptional cases. The details of the Whistle Blower Policy are available on the website of the Company (<http://www.mishkaexim.com>)

## **29 ACKNOWLEDGEMENTS**

Your Directors take this opportunity to place on record the co-operation and support given by the departments of governments, financial institutions, banks, valued shareholders, clients and the employees at all levels of the company.

*On Behalf of the Board*  
**for Mishka Exim Limited**

Sd/-	Sd/-
<b>Rajneesh Gupta</b>	<b>Suman Gupta</b>
<b>(Managing Director)</b>	<b>(Director)</b>
<b>DIN: 00132141</b>	<b>DIN: 00027797</b>
<b>Add: 41 Shanti Vihar Delhi-92</b>	<b>Add: 41 Shanti Vihar Delhi-92</b>

**Date:** August 23<sup>rd</sup>, 2017

**Place:** Delhi

**Annexure-A**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 2016-17**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel Rules, 2014)]*

To,  
The Members,

**MISHKA EXIM LIMITED**  
**F-102, Plot No 10, F/F Chetan Complex Central Market,**  
**Surajmal Vihar, New Delhi-110092**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MISHKA EXIM LIMITED** (hereinafter called the “Company”) having CIN U51909DL2014PLC270810. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit. I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms, returns filed and other records maintained by **MISHKA EXIM LIMITED** for the financial year ended on 31<sup>st</sup> March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not Applicable to the Company during the Audit period as there were no Foreign Direct Investments, Overseas Direct Investments**)

**in the Company and no External Commercial Borrowings were made by the company);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not Applicable to the Company during the Audit period as the Company has not issued any new securities**);
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not Applicable to the Company during the Audit period**);
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(**Not Applicable to the Company during the Audit period as the Company has not issued any Debt Instruments/securities**);
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable to the Company during the Audit period as the Company as delisting of securities did not take place**); and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable to the Company during the Audit period as the Company has not Bought back its securities**);

(vi) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/group of Acts, Laws and Regulations as applicable to the Company is as under:

1. The Information Technology Act, 2000 and the rules made thereunder
2. The Indian Stamp Act, 1899 read with Indian Stamp (Delhi Amendment) Act, 2001 (on issue of Equity Shares)
3. Income Tax Act 1961 & Rules 1962
4. Companies (Cost Records & Audit) Rules 2014
5. Applicable Accounting Standards
6. Cyber Laws
7. Trade License Act
8. Corporate Tax
9. Tax Deducted at Source

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India. (To the extent applicable) (Effective from 01.07.2015)
- The New Listing Agreement entered into by the Company with Bombay Stock Exchange Limited.

I have not examined compliances by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that:**

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- There was no prosecution initiated against or show cause notice received by the company during the year under review.



I further report that during the audit period there were no instances of:

- Right / Preferential issue of shares/ debentures / sweat equity.
- Redemption / buy-back of securities.
- Merger / amalgamation / reconstruction etc.
- Foreign technical collaborations.

This report is to be read with our letter of even date which is annexed as ‘**Annexure-A**’ and forms an integral part of this report.

For **PARVEEN RASTOGI & CO.**  
**Company Secretaries**

Sd/-  
**PARVEEN RASTOGI**  
**C.P. No. 2883**  
**Membership No. 4764**

**Place: New Delhi**  
**Date: 05.07.2017**

**Annexure 1'**

**To,**

**The Members,**

**MISHKA EXIM LIMITED**  
**F102 Plot No 10 F/F Chetan Complex Central Market,**  
**Surajmal Vihar, New Delhi-110092**

Our report of even date is to be read along with this letter.

1. Maintenance of Statutory and other secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis of our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

**For PARVEEN RASTOGI & CO.**  
**Company Secretaries**

Sd/-

**PARVEEN RASTOGI**  
**C.P. No. 2883**  
**Membership No. 4764**

**Place: New Delhi**  
**Date: 05.07.2017**

**Annexure-B**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31<sup>st</sup> March, 2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

<b>CIN</b>	U51909DL2014PLC270810
<b>Registration Date</b>	25/08/2014
<b>Name of the Company</b>	Mishka Exim Limited
<b>Category / Sub-Category of the Company</b>	Company Limited by shares/ Non –Govt Company
<b>Address of the Registered office and contact details</b>	F 102 Plot No 10 F/F Chetan Complex, Central Market, Surajmal Vihar Delhi-110092
<b>Whether listed company Yes / No</b>	Yes Listed at BSE SME Platform
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	Bigshare Services Private Limited E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai-400072

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

<b>Sl. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
1	Sale of Jewellery	46498	17.11%
2	Sale of Fabric	46411	36.95%
3	Sale of Shares	N.A	45.94%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% Of Shares Held	Applicable Section
1	Mishka Capital Advisors Private Limited	U74900DL2015PTC284552	Subsidiary	93.33%	2(46)
2.	Cross River Securities Limited	U67120DL2008PLC182582	Subsidiary	54.04%	2(46)
3.	Mishka Infratech Limited	U74999DL2017PLC315291	Subsidiary	51.00%	2(46)
4.	Glance Educom Limited	U80903DL2017PLC315352	Subsidiary	51.00%	2(46)
5.	Yuki Avenues Limited	U72900DL2017PLC315364	Subsidiary	51.00%	2(46)
6.	Cunning Ways Limited	U74999DL2017PLC315437	Subsidiary	51.00%	2(46)

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/HUF	2370000	-	2370000	16.40%	2150000	-	2150000	14.88%	(1.52%)

b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt	-	-	-	-	-	-	-	-	-
(s)	<b>3710000</b>	-	<b>3710000</b>	<b>25.67%</b>	<b>3710000</b>	-	<b>3710000</b>	<b>25.67%</b>	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	<b>6080000</b>	-	<b>6080000</b>	<b>42.07%</b>	<b>5860000</b>	-	<b>5860000</b>	<b>40.55%</b>	<b>(1.52%)</b>
<b>Sub-total (A) (1):-</b>									
(2) <b>Foreign</b>									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-									
<b>Total (A) =A1+A2</b>	<b>6080000</b>	-	<b>6080000</b>	<b>42.07%</b>	<b>5860000</b>	-	<b>5860000</b>	<b>40.55%</b>	<b>(1.52%)</b>

<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (corporate)	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-
(B)(1):-	-	-	-	-	-	-	-	-	-

<b>2. Non Institutions</b>									
a. Corporate	1520000	-	1520000	10.52%	3510000	-	3510000	24.29%	13.77%
b. Individual									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	600000	-	600000	4.15%	540000	-	540000	3.74%	(0.42%)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6250000	-	6250000	43.25%	4410000	-	4410000	30.52%	(12.73%)
c) Others (specify)	-	-	-	-	130000	-	130000	0.90%	0.90%
Sub-total									
(B)(2):-	8370000	-	8370000	57.96%	8590000	-	8590000	59.45%	1.49%
<b>Total Public Shareholding</b>	<b>8370000</b>	<b>-</b>	<b>8370000</b>	<b>57.96%</b>	<b>8590000</b>	<b>-</b>	<b>8590000</b>	<b>59.65%</b>	<b>1.49%</b>
(B)=(B)(1)+ (B)(2)									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>14450000</b>		<b>14450000</b>	<b>100%</b>	<b>14450000</b>	<b>-</b>	<b>14450000</b>	<b>100%</b>	

**(ii) Shareholding of Promoters**

S.No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rajneesh Gupta	520000	3.60%	-	450000	3.11%	-	(0.49%)
2	Vinayak Holdings Private Limited	1000000	6.92%	-	1000000	6.92%	-	-
3	Tridev Securities Private Limited	1000000	6.92%	-	1000000	6.92%	-	-
4	Varun Capital Services Limited	750000	5.19%	-	750000	5.19%	-	-
5	Suman Gupta	520000	3.60%	-	370000	2.56%	-	(1.04%)
6	Varun Gupta	270000	1.87%	-	270000	1.87%	-	-
7	Shweta Gupta	270000	1.87%	-	270000	1.87%	-	-
8	Ved Prakash Gupta	270000	1.87%	-	270000	1.87%	-	-
9	Brahm Lata Gupta	270000	1.87%	-	270000	1.87%	-	-
10	Saraswati Securities Private Limited	250000	1.73%	-	250000	1.73%	-	-
11	Starlight Holdings Private Limited	250000	1.73%	-	250000	1.73%	-	-
12	Supertech Financial Services Private Limited	250000	1.73%	-	250000	1.73%	-	-



13	R.K Gupta & Sons HUF	250000	1.73%	-	250000	1.73%	-	-
14	Godgift Investments Private Limited	210000	1.45%	-	210000	1.45%	-	-
	<b>Total</b>	<b>6080000</b>	<b>42.08%</b>	<b>-</b>	<b>5860000</b>	<b>40.55%</b>	<b>-</b>	<b>(1.53%)</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Rajneesh Gupta</b> Shareholding in the Beginning of the year	520000	3.60%	520000	3.60%
	Bought during the year/	-	-	520000	3.60%
	Sold during the year	70000	0.48%	450000	3.11%
	At the end of the year	450000	3.11%	450000	3.11%
<b>2</b>	<b>Suman Gupta</b> Shareholding in the Beginning of the year	520000	3.60%	520000	3.60%
	Bought during the year/	-	-	520000	3.60%
	Sold during the year	150000	1.04%	370000	2.56%
	At the end of the year	370000	2.56%	370000	2.56%

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ortem Equity Private Limited				
	Shareholding in the Beginning of the year	-	-	-	-
	Addition during the year	590000	4.08%	590000	4.08%
	At the end of the year	590000	4.08%	590000	4.08%
2.	Impose Infratech Private Limited				
	Shareholding in the Beginning of the year	-	-	-	-
	Addition during the year Allotment	495000	3.43%	495000	3.43%
	At the end of the year	495000	3.43%	495000	3.43%
3.	Supreme Advertising Pvt. Ltd.				
	Shareholding in the Beginning of the year	400000	2.77%	400000	2.77%
	Addition during the year Allotment	-	-	400000	2.77%
	At the end of the year	400000	2.77%	400000	2.77%

<b>4.</b>	Yogya Enterprises Limited				
	Shareholding in the Beginning of the year	-	-	-	-
	Addition during the year Allotment	300000	2.08%	300000	2.08%
	At the end of the year	300000	2.08%	300000	2.08%
<b>5.</b>	Indo Jatalia Securities Pvt. Ltd.				
	Shareholding in the Beginning of the year	180000	1.24%	180000	1.24%
	Addition during the year	145000	0.73%	325000	2.25%
	Sale during the Year	40000	(0.28%)	285000	1.97%
	At the end of the year	285000	1.97%	285000	1.97%
<b>6.</b>	Amit Gupta				
	Shareholding in the Beginning of the year	10000	0.07%	10000	0.07%
	Addition during the year Allotment	270000	1.94%	270000	1.87%
	At the end of the year	280000	1.94%	280000	1.94%
<b>7.</b>	Adroit Fin Ser Private Limited				
	Shareholding in the Beginning of the year	20000	0.14%	20000	0.14%
	Addition during the year	230000	1.59%	250000	1.73%
	Sale during the Year	20000	0.14%	230000	1.59%
	At the end of the year	230000	1.59%	230000	1.59%

<b>8.</b>	Remote Equity Private Limited				
	Shareholding in the Beginning of the year	-	-	-	-
	Addition during the year Allotment	210000	1.45%	210000	1.45%
	At the end of the year	210000	1.45%	210000	1.45%
<b>9.</b>	Gursimran Kaur				
	Shareholding in the Beginning of the year	200000	1.38%	200000	1.38%
	Addition during the year Allotment	-	-	200000	1.38%
	At the end of the year	200000	1.38%	200000	1.38%
<b>10.</b>	Prithvi Singh				
	Shareholding in the Beginning of the year	200000	1.38%	200000	1.38%
	Addition during the year Allotment	-	-	200000	1.38%
	At the end of the year	200000	1.38%	200000	1.38%

**(v) Shareholding of Directors and Key Managerial Personnel:**

No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

1	Rajneesh Gupta	520000	3.60%	520000	3.60%
	Shareholding in the Beginning of the year				
	Addition during the year Allotment				
	Sold during the Year	70000	0.48%	450000	3.11%
	At the end of the year	450000	3.11%	450000	3.11%
2	Suman Gupta	520000	3.60%	520000	3.60%
	Shareholding in the Beginning of the year				
	Addition during the year Allotment	-	-		
	Sold during the Year	150000	1.04%	370000	2.56%
	At the end of the year	370000	2.56%	370000	2.56%
3	Varun Gupta	270000	1.86%	270000	1.86%
	Shareholding in the Beginning of the year	-	-		
	Addition during the year Allotment	-	-	270000	1.86%
	Sold during the Year	-	-		
	At the end of the year	270000	1.86%	270000	1.86%
4	Nareesh Kumar Garg	-	-	-	-
5	Rajneesh Kumar Garg	-	-	-	-
6	Akhil Mohan Gupta	-	-	-	-

## V. INDEBTEDNESS

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
<b>i) Principal Amount</b>				
<b>ii) Interest due but not paid</b>				
<b>iii) Interest accrued but not due</b>				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
· Addition				
· Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
<b>i) Principal Amount</b>				
<b>ii) Interest due but not paid</b>				
<b>iii) Interest accrued but not due</b>				
<b>Total (i+ii+iii)</b>				

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	---	---	----	
<b>I.</b>	<b>Gross salary</b> <b>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</b>  <b>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</b>  <b>(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961</b>			N.A		

2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - others, specify...					
5.	Others, please specify					
	<b>Total (A)</b>					
	<b>Ceiling as per the Act</b>					

**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
	<b>3. Independent Directors</b>					
	· Fee for attending board committee meetings · Commission · Others, please specify					
	<b>Total (1)</b>					
	<b>4. Other Non-Executive Directors</b>					
	· Fee for attending board committee meetings · Commission · Others, please specify		N.A			
	<b>Total (2)</b>					
	<b>Total (B)=(1+2)</b>					
	<b>Total Managerial Remuneration</b>					
	<b>Overall Ceiling as per the Act</b>					

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
			Shweta		

	<b>Gross salary</b> <b>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</b>	-	<b>110000</b>	-	<b>110000</b>
	<b>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</b>	-	-	-	-
	<b>(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961</b>	-	N.A	-	-
<b>2.</b>	<b>Stock Option</b>	-	-	-	-
<b>3.</b>	<b>Sweat Equity</b>	-	-	-	-
<b>4.</b>	<b>Commission</b> - as % of profit - others, specify...	-	-	-	-
<b>5.</b>	<b>Others, please specify</b>	-	-	-	-
	<b>Total</b>	-	<b>110000</b>	-	<b>110000</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties/ punishment/ compounding of offences for the year ending 31st March, 2017.

*On Behalf of the Board*  
*for Mishka Exim Limited*

Sd/- <b>Rajneesh Gupta</b> (Managing Director) DIN: 00132141 Add: 41 Shanti Vihar Delhi-92	Sd/- <b>Suman Gupta</b> (Director) DIN: 00027797 Add: 41 Shanti Vihar Delhi-92
--	--

**Date:** August 23<sup>rd</sup>, 2017

**Place:** Delhi



**Annexure- C**

**Form No. AOC-2**

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Mishka Exim Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2016-17.

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>(a) Name(s) of the related party and nature of relationship</b>	Suman Gupta	NCD Securities PVT LTD	Varun Capital Services Limited
<b>(b) Nature of contracts/arrangements/transactions</b>	Revenue Nature (Rent Paid)	Revenue Nature (Share Sale/Purchase)	Revenue Nature (Rent Received), Brokerage Paid
<b>(c) Duration of the contracts / arrangements/transactions:</b>	On going	On going	On going
<b>(d) Salient terms of the contracts or arrangements or transactions including the value, if any</b>	The Company has taken the Registered office and Godown of the Company on rent from Mrs. Suman Gupta.		The Company has given the property on rent to Varun Capital Services Limited.
<b>(e) Date(s) of approval</b>	Not Required	Not Required as	Not Required as

<b>by the Board, if any</b>	as transaction is on arm length price and in ordinary course of business.	transaction is on arm length price and in ordinary course of business.	transaction is on arm length price and in ordinary course of business.
<b>(f) Amount paid as advances, if any:</b>	Nil	Nil	Nil

*On Behalf of the Board*  
*for Mishka Exim Limited*

Sd/-  
**Rajneesh Gupta**  
(Managing Director)  
DIN: 00132141  
Add: 41 Shanti Vihar Delhi-92

Sd/-  
**Suman Gupta**  
(Director)  
DIN: 00027797  
Add: 41 Shanti Vihar Delhi-92

**Date:** August 23<sup>rd</sup>, 2017

**Place:** Delhi

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

### **INDUSTRY OVERVIEW**

The Jewellery Market worldwide has grown steadily over the last few years while it slowed down during the global economic recession but is likely to grow at a faster rate compared to the growth rate of past three years. The value of world's jewellery market is expected to grow at a faster rate compared to the growth rate of past three years. The value of world's jewellery market is expected to grow at the CAGR of over 5% over the next five years. The Global market for jewellery is expected to surpass USD 257 Billion revenues by 2018. The market is predominantly driven by the Asia Pacific and the Middle Eastern markets, but U.S. continues to remain the dominant player in the Industry.

U.S currently accounts for the largest jewellery market in the world with more than half of its market being dominated by the diamond jewellery segment. Regionally, Asia Pacific holds the world's largest jewellery market and is being driven largely by China and India which are two largest consumers of gold in the world and also hold majority of the processing and manufacturing Industry for jewellery. The global market is now witnessing an improvement in the jewellery sales overall and with the rising disposable incomes and changing lifestyles; the global market is set to experience a strong growth over the coming years. However, the market is still challenged by the large unorganized markets, particularly in the developing economies.

#### **Overview of the Gems and Jewellery Industry in India**

The two primary segments of the sector in India are gold jewellery and diamonds. India is the world's largest consumer of gold, accounting for over 20 percent of the global gold consumption. The Country is also the world's largest cutting and polishing center for diamonds, with the cutting and polishing Industry being well supported by government policies. India exports 95 per cent of world's diamonds.

### **OVERVIEW OF THE INDIAN TEXTILE AND APPAREL INDUSTRY**

Indian textiles and apparels have a history of fine craftsmanship and global appeal. Cotton, Silk, and denim from India are highly popular abroad and with the upsurge in Indian design talent, Indian apparel too has found success in the fashion centers of the world.

The Indian Textile and apparel Industry is one of the largest in the world with an enormous raw material and manufacturing base. The present domestic textile industry is estimated at US\$ 33.23 billion and unstitched garments comprise US\$ 8.307 billion. The Industry is a significant contributor to the economy, both in terms of its domestic share and exports. It accounts for a phenomenal 14 percent of total Industrial production, contributes to nearly 30 percent of the total exports and employs around 45 million people.

#### **Road Ahead**

The Indian textiles and apparels industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand. The industry is expected to reach US\$ 200 billion by fiscal 2020, at a CAGR of 10.25% in the next 7 years. For the textiles industry, the proposed hike in FDI limit in multi-brand retail will bring in more players, thereby providing more options to consumers. It will also bring in greater investments along the entire value chain- from agricultural production to final manufactured goods.

## **BUSINESS OVERVIEW**

Your Company is a BSE listed SME incorporated in Delhi as “Mishka Exim Limited” as on 25<sup>th</sup> August, 2014 as a public limited Company under the provisions of Companies Act 2013. It is registered at ROC National Capital Territory of Delhi & Haryana.

The Company is engaged in the Business of trading and distribution of jewellery, ornaments and textile products.

The Company is a multi-product trading Company with a diverse product portfolio. The Company deals in lifestyle products such as jewellery, Ornaments and fabrics. We supply products, which are made with most advanced technology and graded raw materials.

The Company is an entrepreneur driven and well managed organization focused on meeting our consumer requirements for meeting their fashion and lifestyle requirements by offering products and services with the finest quality. We also aim at achieving greater and long term growth.

The Company sells gold and diamond jewellery on a wholesale basis to other jewellery retailers in India. Our product profile includes traditional, contemporary and combination designs across jewellery lines, usage and price points its range includes fabrics for silk, polyester, sarees, lace fabrics, net fabrics, coarse cotton fabric, suiting, shirting, linen, jute, and other fabrics.

The Company primarily caters to retailers in Delhi & NCR Regions, wherein it supply mid range of unstitched fabrics.

## **THREATS**

The Biggest Challenge before the Company is that it is facing stiff competition both in jewellery business and fabric business segments. In the Jewellery segment, there are a number of well established players in the market. The Company faces competition from both the organized and unorganized sector in jewellery e-retail as well as from already established branded e-retailers. In fabric segment Company face the competition from other existing traders and manufacturers of fabrics. Many of Our Competitor has substantially large capital base and resource and offer broader range products.

## ROAD AHEAD

Company has been formed with the basic objective of dealing in Gems, Jewellery of all kind in India & abroad. The company intends to establish showrooms & outlets in India. It intends to import & purchase high grade of fabric from India & Abroad and to supply it to high net-worth clients, individuals and showrooms. The company has big expansion plans in the near future.

## SEGMENT WISE PERFORMANCE OF THE COMPANY

The Company has identified business segments as its primary segment and there are no geographical segments of the Company. Business segments are primarily divided into three segments. First segment consists of Income from sale of fabric, second segment consists of income from sale of ornaments and third segment consists of income from sale of shares. Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are attributable on allocable to segments have been disclosed as un allocable expenses. Assets and liabilities that are directly attributable or allocable to segments have been disclosed under each reportable segment.

<b>1</b>	<b>Segment Revenue</b>	<b>As At 31/03/2017</b>	<b>As At 31/03/2016</b>
	a) Fabric	83,344,813.00	83,832,751.00
	b) Jewellery	38,595,179.00	45,369,830.70
	c) Share Trading	103,631,293.00	17,738,753.05
	<b>Total</b>	<b>225,571,284.00</b>	<b>146,941,334.75</b>
	Less: Inter Segment Revenue	-	-
	<b>Net Income from operations</b>	<b>225,571,284.00</b>	<b>146,941,334.75</b>
	Less: Segment Expenses		
	a) Fabric	80,649,880.00	81,269,351.00
	b) Jewellery	35,937,472.00	45,144,924.95
	c) Share Trading	104,085,253.00	16,793,883.65
<b>2</b>	<b>Segment Results</b>		
	a) Fabric	2,694,933.00	2,563,400.00
	b) Jewellery	2,657,707.00	224,905.75
	c) Share Trading	(453,960.00)	944,869.40
	<b>Total</b>	<b>4,898,680.00</b>	<b>3,733,175.15</b>
	Less: Un-allocable Expenditure	5,256,048.00	7,911,439.82
	Add: Unallocable Income	658,705.00	264,172.13
	<b>Total Profit before Tax</b>	<b>301,337.00</b>	<b>(3,914,092.54)</b>
	Less: Tax for the year	(818,990.00)	(294,584.12)

	<b>Total Profit After Tax</b>	<b>1120326.00</b>	<b>(3,619,508.42)</b>
3	<b>Segment Assets</b>	1,301,058.00	
	a) Fabric	35,394,328.00	6,241.00
	b) Jewellery	12,667,790.00	34,212,033.58
	c) Share Trading	92,857,293.00	7,726,555.75
	d) Unallocated		99,255,836.08
	<b>Total Assets(A)</b>	<b>142,220,469.00</b>	<b>141,200,666.41</b>
	<b>Segment Liabilities</b>		
	a) Fabric	-	-
	b) Jewellery	-	-
	c) Share Trading	-	-
	d) Unallocated		100,523.29
	<b>Total Liabilities(B)</b>	<b>-</b>	<b>100,523.29</b>
	<b>Capital Employed</b> (Segment Assets-Segment Liabilities)		
	a) Fabric	1,301,058.00	6,241.00
	b) Jewellery	35,394,328.00	34,212,033.58
	c) Share Trading	12,667,790.00	7,726,555.75
	d) Unallocated	92,857,293.00	99,155,312.79
	<b>Total</b>	<b>142,220,469.00</b>	<b>141,100,143.11</b>

During the year Company recorded the Income from sale of fabric amounting to Rs. 833.44 lakhs which is lower by 0.58% over last year (Rs. 838.33 lakh in 2015-16) whereas segment expense also showed decrease of 0.76%, at the end of the reporting period i.e. 2016-17 profit amounting to Rs. 26.95 lakh was recorded in fabric segment.

Company's revenue from sale of jewellery during the year were Rs. 385.95 lakhs as against Rs. 453.70 lakhs in the previous year which showed decrease of 14.93% whereas segment expenditure decreased by 20.39% from previous year.

There is increase in share trading from previous year where Company's revenue from share trading during the year was Rs. 1036.31 lakhs as against Rs. 117.39 lakhs in previous year.

## **HUMAN RESOURCES**

The Company always considers its human resources as valuable asset and is committed towards their development for continuous growth. Focus on training to enhance the skill-sets of employees in line with the business and market requirements continued throughout the year. The employee relations have continued to be harmonious throughout the year.

## **SUBSIDIARY COMPANY**

During the year the Company has the following Subsidiary Companies.

S. No.	Name of The Company
1.	Mishka Capital Advisors Limited
2.	Cross River Securities Limited
3.	Mishka Infratech Limited
4.	Glance Educom Limited
5.	Yuki Avenues Limited
6	Cunning Ways Limited

## **RISK MANAGEMENT**

Risk is defined as the 'effect of uncertainties on objectives' which can have a material impact on performance and future prospects of the Company.

Thus, as a measure of risk management, it is the responsibility of the Company to identify, evaluate and counter the risks, by understanding the core of the Business and the market conditions affecting the business. In other words the risk should be minimized and the returns should be maximized.

At Mishka Exim Limited we have a well defined, integrated risk management policy that includes a clear understanding of risk, evaluating its impact on the Business and taking appropriate actions to counter them. The centralized system for devising the risk management approach rests with the senior management.

## **INTERNAL CONTROL SYSTEMS**

To assess the potentiality of its control system, Mishka Exim Limited has implemented robust audit and control mechanisms. To ensure that all assets are safeguarded; transactions are authorized, recorded and reported properly and all applicable statutes and corporate policies are duly complied with, the Company's audit processes are made aware of the nature of its operations. The Company's internal auditor is responsible for evaluating the adequacy and efficacy of internal controls.

## **CAUTIONARY STATEMENT**



This report contains certain ‘forward looking statements’ within the meaning of applicable laws and regulations. Actual results may vary significantly from the statement contained in this document due to various risks and uncertainties.

*By Order of the Board of  
Directors*

Delhi, August 23<sup>rd</sup>, 2017

Sd/-  
**Rajneesh Gupta**  
**(Managing Director)**  
**DIN: 00132141**

**Registered Office:**  
**F102, Plot No. 10, F/F Chetan Complex,**  
**Central Market, Surajmal Vihar, Delhi-110092**



## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Mishka Exim Limited**

#### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **Mishka Exim Limited** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the consolidated balance sheet as at 31 March, 2017, the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the

Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2017 and its profit and loss & its cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid consolidated financial statements, prepared by the management, complied with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”; and
- (g) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. the Company has no pending litigations which have effect on its financial position in its financial statements;
  - ii. the company is not required to made provision, under any law or accounting standards, for material foreseeable losses, as the company has not incurred any losses in long term contracts including derivative contracts;
  - iii. There has been no such amount which is required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the company.

**For Prakash & Santosh**

Chartered Accountants

F.R.No. 000454C

Sd/-

**Arun Kumar**

(Partner)

Membership No. 087378

Date: 12/08/2017

Place: Delhi

## **Annexure-A to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Mishka Exim Limited ("the Group") as of 31 March, 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company is in the process of establishing internal financial controls over financial reporting as at 31<sup>st</sup> March 2017, based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the company had adequate internal financial controls system over financial reporting.

*for* **Prakash & Santosh**  
Chartered Accountants  
F.R.No. 000454C

Sd/-  
**Arun Kumar**  
(Partner)  
Membership No. 087378

Date: 12/08/2017  
Place: Delhi

**MISHKA EXIM LIMITED**  
**CIN: L51909DL2014PLC270810**  
**Consolidated Balance Sheet**

(All amounts are in Rs.)

Particulars	Notes	As at 31 March, 2017	As at 31 March, 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>Share holder's fund</b>			
Share capital	3	144,500,000	144,500,000
Reserves and surplus	4	<u>12,908,839</u>	<u>(3,470,461)</u>
		157,408,839	141,029,539
<b>Non-current liabilities</b>			
Minority Interest	5	21,336,897	994,954
		<u>21,336,897</u>	<u>994,954</u>
<b>Current liabilities</b>			
Short term provisions	6	164,917	27,822
Other current liabilities	7	<u>14,252,549</u>	<u>1,039,683</u>
		14,417,466	1,067,505
<b>Total</b>		<b><u>193,163,202</u></b>	<b><u>143,091,998</u></b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
- Tangible assets	8	31,799,392	33,631,752
Non-current investments	9	89,072,925	23,291,960
Deferred tax asset	26	<u>1,229,694</u>	<u>357,955</u>
		122,102,011	57,281,667
<b>Current assets</b>			
Inventories	10	48,399,203	42,665,310
Trade receivables	11	15,681,360	-
Cash and cash equivalents	12	3,418,070	10,424,165
Loans and advances	13	460,712	29,700,000
Other current assets	14	<u>3,101,846</u>	<u>3,020,856</u>
		71,061,191	85,810,331
<b>Total</b>		<b><u>193,163,202</u></b>	<b><u>143,091,998</u></b>

See accompanying notes forming part of the financial statements 1 to 32

In terms of our report attached.

For **Prakash & Santosh**

Chartered Accountants

F.R.N.: 000454C

For and on behalf of Board of Directors

**Mishka Exim Limited**

Arun Kumar  
(Partner)  
M.No.: 087378

Rajneesh Gupta  
(Director)  
DIN: 00132141

Suman Gupta  
(Director)  
DIN: 00027797

Ranjana Kumari  
(Company Secretary)  
Membership No. A35082

Varun Gupta  
(Chief Financial Officer)

Place : New Delhi

Date: 12/08/2017

**MISHKA EXIM LIMITED**  
**CIN: L51909DL2014PLC270810**  
**Consolidated Statement of Profit and Loss**

(All amounts are in Rs. )

Particulars	Notes	For the Year ended 31 March , 2017	For the Year ended 31 March , 2016
<b>Revenue:</b>			
Revenue from operation	15	231,915,691	147,121,335
Other income	16	1,705,343	264,172
<b>Total revenue</b>		<b>233,621,034</b>	<b>147,385,507</b>
<b>Expenses:</b>			
Purchases of traded goods	17	227,922,187	145,817,755
Change in inventories of stock-in-trade		(1,477,791)	(2,609,595)
Employee benefits expense	18	1,506,839	1,049,994
Depreciation expense	8	1,957,771	1,194,106
Other expenses	19	3,104,543	5,956,819
<b>Total expenses</b>		<b>233,013,549</b>	<b>151,409,079</b>
<b>Profit before tax</b>		607,485	(4,023,572)
Current tax	6	164,917	27,822
Deferred tax	26	(857,950)	(356,235)
<b>Profit after tax and before share in Associates</b>		<b>1,300,518</b>	<b>(3,695,159)</b>
Share of profit in Associates (Net)		533	-
<b>Profit and Loss for the year</b>		<b>1,301,052</b>	<b>(3,695,159)</b>
Earnings per equity share (basic and diluted)		-	-

**See accompanying notes forming part of the financial statements** **1 to 32**

In terms of our report attached.

For **Prakash & Santosh**

Chartered Accountants

F.R.N.: 000454C

For and on behalf of Board of Directors

**Mishka Exim Limited**

Arun Kumar

(Partner)

M.No.: 087378

Rajneesh Gupta

(Director)

DIN: 00132141

Suman Gupta

(Director)

DIN: 00027797

Ranjana Kumari

(Company Secretary)

Membership No. A35082

Varun Gupta

(Chief Financial Officer)

Place : New Delhi

Date: 12/08/2017

Particulars	As at	As at
	31 March, 2017	31 March, 2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	607,485	(4,023,572)
Adjustment for:		
Add: Depreciation	1,957,771	1,194,106
Less: Dividend income	(113,771)	-
Less: Interest income	(301,383)	(137,876)
Add: Preliminary and deferred revenue expenses written off	261,390	4,566,935
<b>Operating profit before working capital changes</b>	<b>2,411,492</b>	<b>1,599,593</b>
Adjustments for:		
Decrease (Increase) in Inventories	(1,477,792)	(2,609,595)
Decrease (Increase) in Trade and other receivables	(15,681,360)	15,627,550
Decrease (Increase) in Short term loans and advances	29,239,288	881,355
Decrease (Increase) in Other current assets	35,405	(2,741,381)
Increase (Decrease) in Trade payables	13,112,028	(3,023,477)
Increase (Decrease) in Other current liabilities	64,990	9,160
<b>Net changes in working capital</b>	<b>25,292,558</b>	<b>8,143,613</b>
Cash generated from operations	27,704,051	9,743,206
Taxes	59,225	99,943
<b>Net cash flow from operating activities (A)</b>	<b>27,644,826</b>	<b>9,643,263</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cash Flow from fixed assets (Net)	(26,040)	(34,062,448)
Share of profit in associate company	533	-
(Increase)/decrease in non-current investments	(59,627,159)	(19,184,960)
Proceeds from sale of current investment in Subsidiaries	23,150,000	-
Amount paid on acquisition of subsidiaries	(4,409,090)	-
<b>Net cash flow from investing activities (B)</b>	<b>(40,911,756)</b>	<b>(53,247,408)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from shares issued to Minority shareholders	3,675,000	55,500,000
Less: Preliminary and deferred revenue expenses written off	(261,390)	(3,333,823)
Interest Income	301,383	137,876
Dividend income	113,771	-
Increase / (Repayment) of long term borrowings	-	-
Increase / (Repayment) of short term borrowings	-	-
<b>Net cash flow from financing activities (C)</b>	<b>3,828,764</b>	<b>52,304,053</b>
Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(9,438,166)	8,699,907
Add: Cash and cash equivalents at the beginning of the year / Period	10,424,165	1,724,258
Add: Cash and cash equivalents on the acquisition of subsidiaries	2,432,070	-
<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>3,418,069</b>	<b>10,424,165</b>
<b>Cash and cash equivalent comprises of:</b>		
Cash in hand	1,152,390	1,119,977
Cheques in hand	-	-
Balances with banks(in current account)	2,265,679	9,304,188
	<b>3,418,069</b>	<b>10,424,165</b>

See accompanying notes forming part of the financial statements

1 to 32

In terms of our report attached.

For **Prakash & Santosh**

Chartered Accountants

F.R.N.: 000454C

For and on behalf of Board of Directors

**Mishka Exim Limited**

Arun Kumar

(Partner)

M.No.: 087378

Place : New Delhi

Date: 12/08/2017

Rajneesh Gupta

(Director)

DIN: 00132141

Suman Gupta

(Director)

DIN: 00027797

Ranjana Kumari

(Company Secretary)

Membership No. A35082

Varun Gupta

(Chief Financial Officer)

**MISHKA EXIM LIMITED****Notes forming part of the consolidated financial statements****Note 3 Share capital**

(All amounts are in Rs.)

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	No. of Shares	Amount	No. of Shares	Amount
(a) Authorised Equity shares of Rs. 10 each with voting rights	15,000,000	150,000,000	15,000,000	150,000,000
(b) Issued Equity shares of Rs. 10 each with voting rights	14,450,000	144,500,000	14,450,000	144,500,000
(c) Subscribed & fully paid up Equity shares of Rs. 10 each with voting rights	14,450,000	144,500,000	14,450,000	144,500,000
	<b>14,450,000</b>	<b>144,500,000</b>	<b>14,450,000</b>	<b>144,500,000</b>

**Note : (i)****Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

	Opening balance	Fresh issue	Buy back	Closing balance
Equity shares with voting rights				
<b>Year ended 31 March, 2017</b>				
- Number of shares	14,450,000	-	-	14,450,000
- Amount (Rs.)	144,500,000	-	-	144,500,000
<b>Year ended 31 March, 2016</b>				
- Number of shares	9,000,000	5,450,000	-	14,450,000
- Amount (Rs.)	90,000,000	54,500,000	-	144,500,000

**Note : (ii)**

Each equity share contains one and equal voting rights.

**Note: (iii)****Details of shares held by each shareholder holding more than 5% shares:**

Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	No. of Shares	Percentage	No. of Shares	Percentage
Vinayak Holdings Private Limited	1,000,000	7%	1,000,000	7%
Tridev securities private Limited	1,000,000	7%	1,000,000	7%
Varun capital services limited	750,000	5%	750,000	5%
	<b>2,750,000</b>	<b>19%</b>	<b>2,750,000</b>	<b>19%</b>



**MISHKA EXIM LIMITED****Notes forming part of the consolidated financial statements****Note 4: Consolidated Reserve & Surplus**

(All amounts are in Rs.)

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>(a) Surplus/ (deficit) in Statement of Profit and Loss</b>		
At the beginning of the year	(3,470,461)	219,652
Add: Additions during the year	1,301,052	(3,695,159)
Less: Adjusted in Capital Reserve	(102,439)	
Less: Adjusted in Minority interest	39,154	(5,046)
Closing balance	<u>(2,106,125)</u>	<u>(3,470,461)</u>
<b>(b) Capital Reserve</b>		
At the beginning of the year	-	-
Add: Additions during the year	15,014,965	-
Less: Utilized during the year	-	-
Closing balance	<u>15,014,965</u>	<u>-</u>
<b>Total (a+b)</b>	<u><u>12,908,839</u></u>	<u><u>(3,470,461)</u></u>

**Note 5: Minority Interest transferred**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Opening balance	994,954	
Share capital in subsidiary		1,000,000
Add: During the year	20,341,942	(5,046)
Less: During the year	-	-
<b>Closing balance</b>	<u><u>21,336,897</u></u>	<u><u>994,954</u></u>

**Note 6: Short-term provisions**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Provision for income tax	164,917	27,822
<b>Total</b>	<u><u>164,917</u></u>	<u><u>27,822</u></u>

**Note 7: Other current liability**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Audit fees payable	120,450	66,410
(b) Electricity expenses payable	1,610	1,760
(c) Telephone expenses payable	2,805	10,513
(d) Expenses payable	35,904	-
(e) Sundry creditors	13,984,230	930,000
(f) TDS payable	5,200	1,000
(g) VAT Payable	2,350	
(h) Security deposit against rent	100,000	30,000
<b>Total</b>	<u><u>14,252,549</u></u>	<u><u>1,039,683</u></u>

**MISHKA EXIM LIMITED****Notes forming part of the consolidated financial statements****Note 8: Tangible assets**

Particulars	Useful life of the asset	Gross Block				Depreciation				Net Block	
		As at 1 April, 2016	Addition During The Year	Adjustment During the Year	As at 31 March, 2017	As at 1 April, 2016	For the year	Adjustment	As at 31 March, 2017	As at 31 March, 2017	As at 31 March, 2016
Car	8 years	684,986	-	-	684,986	287,277	124,205	-	411,482	273,504	397,709
Furniture & Fixtures	10 years	143,808	-	-	143,808	45,254	25,516	-	70,770	73,038	98,554
Office building	60 years	33,627,190	-	-	33,627,190	818,822	1,597,768	-	2,416,590	31,210,600	32,808,368
Computers	3 years	568,100	26,040	-	594,140	294,161	180,050	-	474,211	119,929	174,568
Motorcycle	10 years	52,295	-	-	52,295	18,652	8,710	-	27,362	24,933	33,643
Plant & Machinery	15 years	139,265	-	-	139,265	20,355	21,523	-	41,878	97,387	118,910
<b>Total</b>		<b>35,215,644</b>	<b>26,040</b>	<b>-</b>	<b>35,241,684</b>	<b>1,484,521</b>	<b>1,957,771</b>	<b>-</b>	<b>3,442,292</b>	<b>31,799,392</b>	<b>33,631,752</b>
Previous year		<b>(895,406)</b>	<b>(34,062,448)</b>	<b>-</b>	<b>(34,957,854)</b>	<b>(131,996)</b>	<b>(1,194,106)</b>	<b>-</b>	<b>(1,326,102)</b>	<b>(33,631,752)</b>	<b>(763,410)</b>

**Notes:**

- Depreciation on fixed assets is provided on W.D.V. method at the rates specified in Companies Act, 2013 and made adjustments according to it.
- Depreciation on addition of fixed assets is provided on pro rata basis from the date the assets is ready to use.
- Figures in bracket pertains to previous year.

**MISHKA EXIM LIMITED**  
Notes forming part of the consolidated financial statements

**Note 9: Non-current investments**

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>(a) Investment in equity instruments (Unquoted shares)</b>		
Saraswati Securities Private Limited	18,532,502	6,050,002
Supertech Financial Services Private Limited	25,192,929	9,277,558
Safeguard Finance Services Private Limited	6,706,000	-
Crossriver Securities Private Limited	-	36,364
Godgift investments Private Limited	5,422,976	668,596
N C D Securities Private Limited	6,343,774	493,334
Starlight Holdings Private Limited	16,590,081	5,400,106
Tridev Securities Private Limited	5,906,111	1,366,000
Vinayak Holdings Private Limited	2,429,552	-
<b>(b) Investment in equity instruments (Quoted shares)</b>		
ICVL Chem Limited	1,150,000	-
DCB BANK	799,000	-
<b>Total</b>	<b>89,072,925</b>	<b>23,291,960</b>

**Note 10: Inventories**

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>(a) Ornaments</b>	35,394,328	34,212,034
<b>(b) Fabric</b>	3,928	6,241
<b>(c) Shares</b>	13,000,947	8,447,036
<b>Total</b>	<b>48,399,203</b>	<b>42,665,310</b>

**Note 11: Trade receivables**

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment.</b>	-	-
<b>(b) Other Trade receivables</b>		
Unsecured, considered good	15,681,360	-
	15,681,360	-
Less: Provision for doubtful trade receivables	-	-
<b>Total</b>	<b>15,681,360</b>	<b>-</b>

**Note 12: Cash and cash equivalents**

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>(a) Cash-in-hand</b>	1,152,390	1,119,977
<b>(b) Balances with banks</b>		
- In current accounts	2,265,679	9,304,188
<b>Total</b>	<b>3,418,069</b>	<b>10,424,165</b>

**Note 13: Loans and advances**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Advances given	460,712	29,700,000
<b>Total</b>	<b>460,712</b>	<b>29,700,000</b>

**Note 14: Other current assets**

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>(a) Preliminary expenses</b>		
Add: During the year	261,390	225,810
Less: Written off	261,390	1,413,978
Closing balance	-	-
<b>(b) Deferred revenue expenses</b>		
Add: During the year	-	44,944
Less: Written off	-	3,108,013
Closing balance	-	3,152,957
<b>(c) Tax Deducted at Source</b>		
- TDS receivable (A.Y.17-18)	95,029	-
-TDS receivable (A.Y. 16-17)	-	31,788
	95,029	31,788
<b>(d) Security deposit (Rent)</b>	2,000,000	2,000,000
<b>(e) Prepaid expense</b>	4,984	6,034
<b>(f) Security deposit with BSE</b>	545,000	545,000
<b>(g) Security deposit for office</b>	115,531	95,531
<b>(h) Recoverable from govt. authorities</b>		
VAT credit	319,302	342,503
TDS	2,000	-
	321,302	342,503
<b>(i) Advance to staff</b>	20,000	-
<b>Total</b>	<b>3,101,846</b>	<b>3,020,856</b>

**MISHKA EXIM LIMITED**  
Notes forming part of the consolidated financial statements

**Note 15 Revenue**

(All amounts are in Rs.)

Particulars	For the year ended 31	For the year ended 31
	March, 2017	March, 2016
(a) Sale of ornaments	38,595,179	45,369,831
(b) Sale of fabric	83,344,813	83,832,751
(c) Sale of shares	108,999,296	17,738,753
(d) Commission received	976403	-
(e) Consultancy Income	-	180,000
<b>Total</b>	<b>231,915,691</b>	<b>147,121,335</b>

**Note 16 Other income**

Particulars	For the year ended 31	For the year ended 31
	March, 2017	March, 2016
(a) Interest received	301,383	137,876
(b) Rent received	240,000	90,000
(c) Dividend income	113,771	-
(d) Miscellaneous income	2	246
(e) Commission on sale received	924,187	-
(f) Freight received	126,000	36,050
<b>Total</b>	<b>1,705,343</b>	<b>264,172</b>

**Note 17 Purchases of stock-in-trade**

Particulars	For the year ended 31	For the year ended 31
	March, 2017	March, 2016
(a) Purchase of ornaments	37,119,766	52,049,787
(b) Purchase of fabric	80,647,566	81,273,237
(c) Purchase of shares	110,154,855	12,494,731
<b>Total</b>	<b>227,922,187</b>	<b>145,817,755</b>

**Note 18 Employee benefits expense**

Particulars	For the year ended 31	For the year ended 31
	March, 2017	March, 2016
(a) Salary	1,477,533	1,017,139
(b) Staff welfare expenses	29,306	32,855
<b>Total</b>	<b>1,506,839</b>	<b>1,049,994</b>

**Note 19 Other expenses**

Particulars	For the year ended 31	For the year ended 31
	March, 2017	March, 2016
1 Annual charges	173,454	60,113
2 Audit fees(refer note:(i)	95,450	66,410
3 Bank charges	10,061	12,938
4 Conveyance expenses	40,741	13,950
5 CTT paid	4,199	-
6 Deferred revenue expenses w/off	-	3,152,957
7 DEMAT charges	3,323	3,689
8 Electricity expenses	31,923	48,690
9 Freight charges	171,600	94,645
10 Insurance expenses	17,773	6,034
11 Interest on TDS/VAT	6,387	6,037
12 Legal and professional charges	116,177	86,572
13 Loss on commodities segment	483,065	-
14 Maintainance charges	632,782	374,737
15 Market maker expenses	137,850	-
16 Miscellaneous expenses	4,514	-
17 Office expenses	21,225	46,847
18 Profit and Loss On F&O	119,889	-
19 Postage and courier charges	14,803	10,980
20 Preliminary expenses w/off	261,390	1,413,978
21 Printing and stationary	7,089	16,743
22 Property tax	45,685	-
23 Rent	360,000	265,000
24 ROC fees	31,200	8,400
25 Security Transaction Tax (STT)	166,593	25,640
26 Service tax/transaction charges/ other charges.	37,395	10,252
27 Telephone expenses	77,644	71,057
28 Trademark registration	-	4,000
29 Travelling expenses	-	96,207
30 Vehicle repair and maintenance	30,950	58,600
31 Website maintainance	1,380	2,343
<b>Total</b>	<b>3,104,543</b>	<b>5,956,819</b>

**Note (i): Auditors Remuneration:**

Particulars	For the year ended 31	For the year ended 31
	March, 2017	March, 2016
Audit Fees	85,250	8,000
Service Tax	10,200	1,160
<b>TOTAL</b>	<b>95,450</b>	<b>9,160</b>

**MISHKA EXIM LIMITED****Notes forming part of the consolidated financial statements****Additional Disclosures forming part of financial statement****Note 20: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues above are actually paid	-	-

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

**Note 21: Earning /expenditure in foreign exchange:**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Income in foreign currency	-	-
Expenditure in foreign currency	-	-
Total (Net)	-	-

**Note 22: Defined benefit plans**

benefits which fall due wholly within 12 months after the end of the period in which the employee renders the related service. Long term benefits are recorded when they are paid.

**Note 23: Segment reporting**

In accordance with the requirements of AS-17 "Segment Reporting" issued by The Institute of Chartered Accountant of India, The Company has identified business segments as its primary segment and there are no geographical segments of the company. Business segments are primarily divided into three segment. The first segment consists of Income from sale/purchase or trading of ornaments, second segment consists of Income from sale/purchase or trading of fabric and third segment consists of Income from sale/purchase or trading of shares . Revenues and expenses directly attributable to segment are reported under reportable segment. Expenses which are not directly identifiable to reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segment have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segment are disclosed under reportable segment. All other assets and liabilities are disclosed as unallocable:

Particulsr	As at 31 March, 2017	As at 31 March, 2016
<b>1. Segment Revenue</b>		
a) Ornaments	38,595,179	45,369,831
b) fabric	83,344,813	83,832,751
c) Share Trading	108,999,296	17,738,753
d) Consultancy charges	-	180,000
e) Commission received	976,403	-

Total revenue	231,915,691	147,121,335
Less: Inter segment Revenue	-	-
Net income from operations	231,915,691	147,121,335
<b><u>Less: Segment expenses</u></b>		
a) Ornaments	35,937,472	45,144,925
b) fabric	80,649,879	81,269,351
c) Share Trading	110,064,356	16,793,884
d) Consultancy charges	-	-
e) Commission received	-	-
Total Segment expenses	226,651,707	143,208,160
<b><u>2. Segment Results</u></b>		
a) Ornaments	2,657,707	224,906
b) fabric	2,694,934	2,563,400
c) Share Trading	(1,065,060)	944,869
d) Consultancy charges	-	180,000
e) Commission received	976,403	-
<b>Total</b>	<b>5,263,984</b>	<b>3,913,175</b>
Less: Un allocable expenditure	6,361,841	8,200,919

Add: Un allocable income	1,705,343	264,172
Total Profit before tax	607,486	(4,023,572)
Less: Tax for the year	(693,033)	(328,413)
<b>Total profit after tax</b>	<b>1,300,518</b>	<b>(3,695,159)</b>
<b>3. Segment Assets</b>		
a) Ornaments	35,394,328	34,212,034
b) fabric	3,928	6,241
c) Share Trading	28,682,307	8,447,036
d) Consultancy charges	-	18,000
e) Commission received	95,029	
f) Un allocated assets	128,987,610	100,408,688
<b>Total Assets (A)</b>	<b>193,163,202</b>	<b>143,091,998</b>
<b>Segment Liabilities</b>		
a) Ornaments	-	-
b) fabric	13,984,230	-
c) Share Trading	-	-
d) Consultancy charges	-	-
e) Commission received	-	
f) Un allocated assets	433,236	2,062,459
<b>Total Liabilities (B)</b>	<b>14,417,466</b>	<b>2,062,459</b>
<b>Capital Employed:</b>		
(Segment Assets - Segment Liabilities)		
a) Ornaments	35,394,328	34,212,034
b) fabric	(13,980,302)	6,241
c) Share Trading	28,682,307	8,447,036
d) Consultancy charges	-	18,000
e) Commission received	95,029	
f) Un allocated assets	128,554,374	98,346,228
<b>Total Capital Employed</b>	<b>178,745,736</b>	<b>141,029,539</b>

**Note 24: Related party**

**(a) Details of related party**

Description of relationship	Related parties
(i) Key Management Personnel (KMP)	Mr. Rajneesh Gupta Mrs. Suman Gupta Mr. Varun Gupta Mr. Rajneesh Kumar Garg Mr. Naresh Kumar Garg Mr. Akhil Mohan Gupta Mrs. Madhvi Gupta
(ii) Entities in which KMP / Relatives of KMP can exercise	Varun Capital Services Limited Varun Commtrade Private Limited NCD Securities Private Limited Glance Educom Limited Mishka Infratech limited Yuki Avenues Limited Mishka Capital Advisors Private limited Cross Rives Securities Limited

**(b) Transactions with related parties made during the year:**

(All amounts are in Rs.)

<b>Particulars</b>	<b>KMP</b>	<b>Relatives of KMP</b>	<b>Entities in which KMP / relatives of KMP can exercise significant influence</b>	<b>Total</b>
<b>Share Sale</b>				
Varun Capital Services Limited			81830278 (1773875305)	81,830,278 (1773875305)
NCD Securities Private Limited			1110000	1,110,000



			(0)	(0)
<b><u>Share Purchase</u></b>				
Varun Capital Services Limited			104,184,047	104,184,047
			(8,636,126)	(8,636,126)
<b><u>Brokerage Paid</u></b>				
Varun Capital Services Limited			877	877
			(390)	(390)
<b><u>Loss on commodity business</u></b>				
Varun Capital Services Limited			483,065	483,065
			(0)	(0)
<b><u>Rent Received</u></b>				
Varun Capital Services Limited			180,000	180,000
			(90,000)	(90,000)
<b><u>Rent Paid</u></b>				
Suman Gupta	300,000	30,000	-	330,000
	(265,000)	-	-	(265,000)
<b><u>Investment During The Year in Unquoted shares</u></b>				
Supertech Financial Services Private Limited	-	-	8700000	8,700,000
Godgift investments Private Limited	-	-	994380	994,380
Cross River Securities Private Limited	-	-	4409090	4,409,090
Glance Educom Limited	-	-	1275000	1,275,000
Yuki Avenues Limited	-	-	1275000	1,275,000
Mishka Infratech Limited	-	-	1275000	1,275,000
N C D Securities Private Limited	-	-	4660440	4,660,440
Starlight Holdings Private Limited	-	-	9140000	9,140,000
Tridev Securities Private Limited	-	-	284000	284,000

Note: Figures in bracket pertain to previous year

**(c) Details of related parties balances outstanding as on 31 March, 2017:**

(All amounts are in Rs.)

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP can exercise significant influence	Total
Varun Capital Services Limited	-	-	400,000	400,000
				-
				-

**Note 25: Earning per share**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Profit / (loss) for the year (Rs.)	1,301,052	(3,695,159)
Weighted average number of equity shares	14,450,000	4,982,839
Par value per Share (Rs.)	10	10
Earnings per share (Basic and dilutive) (Rs.)	0.09	-

**Note 26: Calculation of Deferred tax**

<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
Net block as per Companies Act, 2013	31,799,392	33,631,752
WDV as per Income Tax Act	28,020,869	31,196,043
Difference	<u>(3,778,522)</u>	<u>(2,435,709)</u>
<b>Deferred Tax Asset/(Liability) (A)</b>	<b>(1,167,475)</b>	<b>(752,634)</b>
Expenses carried forward	2,454,364	-
Brought forward of losses	4,924,917	-
Total	<u>7,379,281</u>	<u>-</u>
<b>Deferred Tax Asset/(Liability) (B)</b>	<b>2,280,198</b>	<b>-</b>
Expenses allowed as per Companies Act, 2013	261,390	4,566,936
Expenses allowed as per Income Tax Act	234,764	975,043
Difference	<u>26,626</u>	<u>3,591,893</u>
<b>Deferred Tax Asset/(Liability) (C)</b>	<b>116,971</b>	<b>1,109,895</b>

Deferred Tax Asset/(Liability) (A+B+C)

1,229,694

357,955

**Note 27: Quantitative details in respect of trading of:**

**a) Shares:**

Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
	No. of shares	Value	No. of shares	Value
Opening stock	127,643	12,703,137	173,750	12,746,189
Purchases	605,621	109,744,855	88,335	12,494,731
Sales	612,590	108,999,297	187,550	17,738,753
Closing stock	120,674	13,000,947	74,535	8,447,036

**b) Ornaments**

Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
	No. of shares	Value	No. of shares	Value
Opening stock	12,273	34,212,034	6,514	27,307,172
Purchases	12,583	37,119,766	19,849	52,049,787
Sales	13,628	38,595,179	17,089	45,369,731
Closing stock	11,228	35,394,328	12,273	34,212,034

**c) Fabric**

Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
	No. of shares	Value	No. of shares	Value
Opening stock	48	6,241	30	2,355
Purchases	759,161	80,647,566	691,439	81,273,233
Sales	759,181	83,344,813	691,421	83,832,751
Closing stock	28	3,928	48	6,241

**Note 28: Details with regards to specified bank notes (SBN's) held and transacted during the period 8 November, 2016 to 30 December, 2016 is provided in the table below:**

Particulars	SBN's	Other denomination notes	Total
Closing cash as on 8 November, 2016	15,232,976	-	15,232,976
Add: Permitted receipts	438,000	-	438,000
Less: Permitted payments	213,905	-	213,905
Less: Amount deposited in bank	14,825,000	-	14,825,000
Closing cash as on 30 December, 2016	632,071	-	632,071

**Note 29: Leases**

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss over the lease term. During the year the company paid Rs. 3,60,000 as rent as lessor and received Rs. 2,40,000 as lessee

**Note 30**

In the opinion of the management the balances shown under sundry debtors, loans and advances and other current assets have approximately same

**Note 31**

The consolidated financial statement of Mishka Exim Limited are prepared with the following 5 subsidiary companies

(In the

previous year the company has only one subsidiary company, i.e. Mishka Capital Advisors Private Limited):.

- a) Mishka Capital Advisors Private Limited incorporated under the provisions of the companies act, 2013.
- b) Cross River Securities Limited incorporated under the provisions of the companies act, 1956. Mishka Exim Limited, the holding company acquired 54.04% share capital in the company on 08/08/2016.
- c) Glace Educom Limited is a unlisted public limited company domiciled in India and incorporated under the provisions of the companies act, 2013. Mishka Exim Limited, the holding company acquired 51% share capital in the company on 30/03/2017.
- d) Mishka Infratech Limited is a unlisted public limited company domiciled in India and incorporated under the provisions of the companies act, 2013. Mishka Exim Limited, the holding company acquired 51% share capital in the company on 29/03/2017.
- e) Yuki Avenues Limited is a unlisted public limited company domiciled in India and incorporated under the provisions of the companies act, 2013. Mishka Exim Limited, the holding company acquired 51% share capital in the company on 30/03/2017.

**Note 32: Grouping and classification**

Figures of the previous year have been rearranged and regrouped wherever necessary to them comparable with the current year's classification.

**MISHKA EXIM LIMITED****Notes forming part of the consolidated financial statements**

<b>Notes</b>	<b>Particulars</b>
1	<p><b>Corporate Overview</b></p> <p>Mishka Exim Limited is a listed public company domiciled in India and incorporated under the provisions of the companies act, 2013. The Company is engaged in the business of sale/purchase and trading of jewelley, fabric and shares.</p> <p>The consolidated financial statement of Mishka Exim Limited are prepared with the following 5 subsidiary companies:</p> <p>a) Mishka Capital Advisors Private Limited incorporated under the provisions of the companies act, 2013. The Company is engaged in the business to act as technical advisors and consultant.</p> <p>b) Cross River Securities Limited incorporated under the provisions of the companies act, 1956. The company is engaged in the business of sale purchase of shares in capital market as well as in Future &amp; options and working as investment company. Mishka Exim Limited, the holding company acquired 54.04% share capital in the company on 08/08/2016.</p> <p>c) Glace Educom Limited is a unlisted public limited company domiciled in India and incorporated under the provisions of the companies act, 2013 on 30/03/2017. Company is engaged in the business of investments in shares. Mishka Exim Limited, the holding company acquired 51% share capital in the company on 30/03/2017.</p> <p>d) Mishka Infratech Limited is a unlisted public limited company domiciled in India and incorporated under the provisions of the companies act, 2013 on 29/03/2017. Company is engaged in the business of investments in shares. Mishka Exim Limited, the holding company acquired 51% share capital in the company on 29/03/2017.</p> <p>e) Yuki Avenues Limited is a unlisted public limited company domiciled in India and incorporated under the provisions of the companies act, 2013 on 30/03/2017. Company is engaged in the business of investments in shares. Mishka Exim Limited, the holding company acquired 51% share capital in the company on 30/03/2017.</p>
2	<p><b>Significant Accounting Policies</b></p>
2.1	<p><b>Basis of Preparation of Consolidated Financial Statements</b></p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on an accrual basis under the historical cost convention.</p> <p>The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.</p>
2.2	<p><b>Use of estimates</b></p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p><b>Inventories</b></p> <p>Inventories are valued at the lower of cost (e.g. on FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including STT, Cess and other levies.</p>
2.4	<p><b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b></p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.5	<p><b>Cash Flow Statement</b></p>

**MISHKA EXIM LIMITED**
**Notes forming part of the consolidated financial statements**

Notes	Particulars
	Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.
2.6	<p><b>Deprication on Tangible Fixed Assets</b></p> <p>Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.</p> <p>The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.</p>
2.7	<p><b>Revenue Recognition</b></p> <p>Revenue is recognized to the extent that it is probability that the economic benefits will flow to the company and the revenue can be reliably measured. The Following specific criteria must also be met before revenue is recognized.</p>
a	<p><b>Sale / Purchase of Shares</b></p> <p>Shares Purchases / Sales in Capital Market Segment has been taken on absolute basis. Derivative Segments Transactions has been taken on difference bill basis.</p>
b	<p><b>Other Income</b></p> <p>Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>
c	<p><b>Interest</b></p> <p>Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head "Other Income" in the statement of Profit and Loss.</p>
d	<p><b>Dividend</b></p> <p>Dividend Income is recognized when the company's right to receive dividend is established by the reporting date.</p>
2.8	<p><b>Accounting for forward contracts</b></p> <p>'Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the balance sheet date. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognised as income or as expense in the period in which such cancellation or renewal is made.</p>
2.9	<p><b>Investments</b></p> <p>Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>
2.10	<p><b>Employee benefits</b></p> <p>Employee benefits include provident fund, superannuation fund, employee state insurance scheme, gratuity fund, compensated absences, long service awards and post-employment medical benefits.</p> <p>Retirement benefits are accounted for as and when paid.</p>
2.11	<p><b>Segment reporting</b></p> <p>The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.</p>

**MISHKA EXIM LIMITED****Notes forming part of the consolidated financial statements**

<b>Notes</b>	<b>Particulars</b>
	<p>The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.</p> <p>Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.</p> <p>Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.</p>
<b>2.12</b>	<p><b>Leases</b></p> <p>Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.</p>
<b>2.13</b>	<p><b>Earning Per Shares</b></p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.</p>
<b>2.14</b>	<p><b>Income Taxes</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.</p> <p>Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.</p> <p>Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.</p>
<b>2.15</b>	<p><b>Provisions &amp; Contingencies</b></p> <p><u>Contingent Liabilities:</u></p> <p>A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize any contingent liability but discloses its existence in the financial statements.</p>

**MISHKA EXIM LIMITED****Notes forming part of the consolidated financial statements**

<b>Notes</b>	<b>Particulars</b>
<b>2.16</b>	<b>Operating cycle</b> All assets and liabilities have been classified as current or non current as per company's normal operating cycle another criteria as set out in sechedule III to the nature of the services and there realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.



## **Independent Auditor's Report**

### **To the Members of Mishka Exim Limited**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying financial statements of Mishka Exim Limited ('the Company'), which comprise the balance sheet as at 31<sup>st</sup> March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the

Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so

required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2017 and its profit and loss its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has no pending litigations which have effect on its financial position in its financial statements;
    - ii. the company is not required to made provision, under any law or accounting standards, for material foreseeable losses, as the company has not incurred any losses in long term contracts including derivative contracts;
    - iii. There has been no such amount which is required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2017 to 30th December, 2017 and these are in accordance with the books of accounts maintained by the company.

**For Prakash & Santosh**

Chartered Accountants

F.R.No. 000454C

Sd/-

**Arun Kumar**

(Partner)

Membership no. 087378

**Date: 30/05/2017**

**Place: Delhi**

## **Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable property is held in the name of the Company.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) The procedures of physical verification on inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business
- (c) The Company is maintaining proper reports of inventory. Discrepancies noted on physical verification of inventories were not material and have been properly dealt with in the book of account.
- (iii) As per the information furnished, the Company has not granted any loan, secured or unsecured, to/ companies, firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. Accordingly, clauses III (a), III (b), of paragraph 3 of the order are not applicable to the Company for the current year.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) During the year, the company has not accepted public deposits. In our opinion and according to the information and explanations given to us, directives issued by the Reserve Bank of India and the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, to the extent applicable, have been complied with.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2017 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

*for* **Prakash & Santosh**  
Chartered Accountants  
F.R.No. 000454C

Sd/-  
**Arun Kumar**  
(Partner)  
Membership no. 087378

**Date: 30/05/2017**  
**Place: Delhi**

## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Mishka Exim Limited ("the Company") as of 31<sup>st</sup> March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on

Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting the company is in the process of establishing internal financial controls over financial reporting as at 31<sup>st</sup> March 2017, based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, I am unable to obtain sufficient appropriate audit evidence to provide a basis for my opinion whether the company had adequate internal financial controls system over financial reporting.

*for* **Prakash & Santosh**

Chartered Accountants

F.R.No. 000454C

Sd/-

**Arun Kumar**

(Partner)

Membership no. 087378

**Date: 30/05/2017**

**Place: Delhi**

**MISHKA EXIM LIMITED**  
**CIN: L51909DL2014PLC270810**  
**Standalone Balance Sheet**

(All amounts are in Rs.)

Particulars	Notes	As at 31 March, 2017	As at 31 March, 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>Share holder's fund</b>			
Share capital	3	144,500,000	144,500,000
Reserves and surplus	4	(2,279,531)	(3,399,857)
		<u>142,220,469</u>	<u>141,100,143</u>
<b>Current liabilities</b>			
Trade Payables	5	14,107,048	69,523
Other Current Liabilities	6	47,550	31,000
		<u>14,154,598</u>	<u>100,523</u>
<b>Total</b>		<b><u>156,375,067</u></b>	<b><u>141,200,666</u></b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
- Tangible assets	7	31,720,030	33,567,302
Non-current investments	8	54,912,910	22,900,000
Deferred tax asset	26	1,115,294	296,304
		<u>87,748,234</u>	<u>56,763,606</u>
<b>Current assets</b>			
Inventories	9	48,066,046	41,944,830
Trade receivables	10	15,281,360	-
Cash and cash equivalents	11	1,831,898	9,789,374
Loans and advances	12	460,712	29,700,000
Other current assets	13	2,986,817	3,002,856
		<u>68,626,833</u>	<u>84,437,060</u>
<b>Total</b>		<b><u>156,375,067</u></b>	<b><u>141,200,666</u></b>

See accompanying notes forming part 1 to 32  
of the financial statements

In terms of our report attached.  
For Prakash & Santosh  
Chartered Accountants  
F.R.N.: 000454C

For and on behalf of Board of Directors  
Mishka Exim Limited

Arun Kumar  
(Partner)  
M.No.: 087378

Rajneesh Gupta  
(Director)  
DIN: 00132141

Suman Gupta  
(Director)  
DIN: 00027797

Ranjana Kumari  
(Company Secretary)  
Membership No. A35082

Varun Gupta  
(Chief Financial Officer)

Place : New Delhi  
Date: 30.05.2017

**MISHKA EXIM LIMITED**  
**CIN: L51909DL2014PLC270810**  
**Standalone Statement of Profit and Loss**

(All amounts are in Rs.)

Particulars	Notes	For the Year ended 31 March , 2017	For the Year ended 31 March , 2016
<b>Revenue:</b>			
Revenue from operation	14	225,571,284	146,941,335
Other income	15	658,704	264,172
<b>Total revenue</b>		<b><u>226,229,989</u></b>	<b><u>147,205,507</u></b>
<b>Expenses:</b>			
Purchases of traded goods	16	226,636,774	145,097,275
Change in inventories of stock-in-trade	17	(6,121,215)	(1,889,115)
Employee benefits expense	18	1,040,389	1,049,994
Depreciation expense	7	1,847,272	1,190,956
Other expenses	19	2,525,433	5,670,490
<b>Total expenses</b>		<b><u>225,928,652</u></b>	<b><u>151,119,599</u></b>
<b>Profit before tax</b>		<b>301,337</b>	<b>(3,914,093)</b>
Current tax		-	-
Deferred tax	26	(818,990)	(294,584)
<b>Profit after tax</b>		<b><u>1,120,326</u></b>	<b><u>(3,619,508)</u></b>
Earnings per equity share (basic and diluted)		0.08	-

See accompanying notes forming part of the financial statements **1 to 32**

In terms of our report attached.

For **Prakash & Santosh**

Chartered Accountants

F.R.N.: 000454C

For and on behalf of Board of Directors

Mishka Exim Limited

Arun Kumar

(Partner)

M.No.: 087378

Rajneesh Gupta

(Director)

DIN: 00132141

Suman Gupta

(Director)

DIN: 00027797

Ranjana Kumari

(Company Secretary)

Membership No. A35082

Varun Gupta

(Chief Financial Officer)

Place : New Delhi

Date: 30.05.2017



**MISHKA EXIM LIMITED**  
**CIN: L51909DL2014PLC270810**  
**Standalone Cash Flow Statement**

(All Amounts in Rs.)

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	301,337	(3,914,093)
Adjustment for:		
Add: Depreciation	1,847,272	1,190,956
Less: Dividend income	(69,596)	-
Less: Interest income	(223,106)	(137,876)
Add: Preliminary and deferred revenue expenses written off	-	4,296,125
<b>Operating profit before working capital changes</b>	<b>1,855,907</b>	<b>1,435,113</b>
Adjustments for:		
Decrease (Increase) in Inventories	(6,121,215)	(1,889,115)
Decrease (Increase) in Trade and other receivables	(15,281,360)	15,627,550
Decrease (Increase) in Short term loans and advances	29,239,288	881,355
Decrease (Increase) in Other current assets	16,039	(2,723,381)
Increase (Decrease) in Trade payables	14,037,525	(3,953,477)
Increase (Decrease) in Other current liabilities	16,550	-
<b>Net changes in working capital</b>	<b>21,906,826</b>	<b>7,942,933</b>
Cash generated from operations	23,762,733	9,378,045
Taxes	-	99,943
<b>Net cash flow from operating activities (A)</b>	<b>23,762,733</b>	<b>9,278,102</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cash Flow from fixed assets (Net)	-	(33,994,848)
(Increase)/decrease in non-current investments	(32,012,910)	(18,793,000)
<b>Net cash flow from investing activities (B)</b>	<b>(32,012,910)</b>	<b>(52,787,848)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	-	54,500,000
Less: Preliminary and deferred revenue expenses written off	-	(3,063,013)
Interest Income	223,106	137,876
Dividend income	69,596	-
Increase / (Repayment) of long term borrowings	-	-
Increase / (Repayment) of short term borrowings	-	-
<b>Net cash flow from financing activities (C)</b>	<b>292,702</b>	<b>51,574,863</b>
Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(7,957,476)	8,065,117
Cash and cash equivalents at the beginning of the year / Period	9,789,374	1,724,258
<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>1,831,898</b>	<b>9,789,374</b>
<b>Cash and cash equivalent comprises of:</b>		
Cash in hand	905,384	620,977
Balances with banks(in current account)	926,514	9,168,397
	<b>1,831,898</b>	<b>9,789,374</b>

See accompanying notes forming part of the financial statements

1 to 32

In terms of our report attached.

For **Prakash & Santosh**

Chartered Accountants

F.R.N.: 000454C

For and on behalf of Board of Directors

Mishka Exim Limited

Arun Kumar

(Partner)

M.No.: 087378

Place : New Delhi

Date: 30.05.2017

Rajneesh Gupta

(Director)

DIN: 00132141

Suman Gupta

(Director)

DIN: 00027797

Ranjana K1 Varun Gupta

(Company (Chief Financial Officer)

Membership No. A35082

**MISHKA EXIM LIMITED****Notes forming part of the financial statements**

Notes	Particulars
1	<p><b>Corporate Overview</b></p> <p>Mishka Exim Limited is a listed public company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The Company is engaged in the business of sale/purchase and trading of jewelley, fabric and shares.</p>
2	<p><b>Significant Accounting Policies</b></p>
2.1	<p><b>Basis of Preparation of Financial Statements</b></p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on an accrual basis under the historical cost convention.</p> <p>The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.</p>
2.2	<p><b>Use of estimates</b></p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p><b>Inventories</b></p> <p>Inventories are valued at the lower of cost (e.g. on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including STT, Cess and other levies.</p>
2.4	<p><b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b></p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.5	<p><b>Cash Flow Statement</b></p> <p>Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.</p>

**MISHKA EXIM LIMITED****Notes forming part of the financial statements**

Notes	Particulars
<b>2.6</b>	<p><b>Depreciation on Tangible Fixed Assets</b></p> <p>Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.</p> <p>The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.</p>
<b>2.7</b>	<p><b>Revenue Recognition</b></p> <p>Revenue is recognized to the extent that it is probability that the economic benefits will flow to the company and the revenue can be reliably measured. The Following specific criteria must also be met before revenue is recognized.</p>
<b>a</b>	<p><b>Sale / Purchase of Shares</b></p> <p>Shares Purchases / Sales in Capital Market Segment has been taken on absolute basis. Derivative Segments Transactions has been taken on difference bill basis.</p>
<b>b</b>	<p><b>Other Income</b></p> <p>Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>
<b>c</b>	<p><b>Interest</b></p> <p>Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head "Other Income" in the statement of Profit and Loss.</p>
<b>d</b>	<p><b>Dividend</b></p> <p>Dividend Income is recognized when the company's right to receive dividend is established by the reporting date.</p>
<b>2.8</b>	<p><b>Accounting for forward contracts</b></p> <p>Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the balance sheet date. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognised as income or as expense in the period in which such cancellation or renewal is made.</p>
<b>2.9</b>	<p><b>Investments</b></p> <p>Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>

**MISHKA EXIM LIMITED****Notes forming part of the financial statements**

Notes	Particulars
<b>2.10</b>	<p><b>Employee benefits</b></p> <p>Employee benefits include provident fund, superannuation fund, employee state insurance scheme, gratuity fund, compensated absences, long service awards and post-employment medical benefits. Retirement benefits are accounted for as and when paid.</p>
<b>2.11</b>	<p><b>Segment reporting</b></p> <p>The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.</p> <p>The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.</p> <p>Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.</p> <p>Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.</p>
<b>2.12</b>	<p><b>Leases</b></p> <p>Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.</p>
<b>2.13</b>	<p><b>Earning Per Shares</b></p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.</p>

**MISHKA EXIM LIMITED****Notes forming part of the financial statements**

Notes	Particulars
<b>2.14</b>	<p data-bbox="367 233 526 264"><b>Income Taxes</b></p> <p data-bbox="367 275 1435 363">Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.</p> <p data-bbox="367 401 1435 558">Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.</p> <p data-bbox="367 596 1435 1003">Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.</p> <p data-bbox="367 1062 1435 1121">Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.</p> <p data-bbox="367 1159 1435 1255">Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.</p>
<b>2.15</b>	<p data-bbox="367 1293 675 1325"><b>Provisions &amp; Contingencies</b></p> <p data-bbox="367 1331 607 1362"><u>Contingent Liabilities:</u></p> <p data-bbox="367 1369 1435 1583">A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize any contingent liability but discloses its existence in the financial statements.</p>
<b>2.16</b>	<p data-bbox="367 1661 548 1692"><b>Operating cycle</b></p> <p data-bbox="367 1709 1435 1835">All assets and liabilities have been classified as current or non current as per company's normal operating cycle another criteria as set out in schedule III to the nature of the services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.</p>

**MISHKA EXIM LIMITED**  
**Notes forming part of the financial statements**

**Note 3 Share capital**

(All amounts are in Rs.)

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	No. of Shares	Amount	No. of Shares	Amount
(a) Authorised				
Equity shares of Rs. 10 each with voting rights	15,000,000	150,000,000	15,000,000	150,000,000
(b) Issued				
Equity shares of Rs. 10 each with voting rights	14,450,000	144,500,000	14,450,000	144,500,000
(c) Subscribed & fully paid up				
Equity shares of Rs. 10 each with voting rights	14,450,000	144,500,000	14,450,000	144,500,000
	<b>14,450,000</b>	<b>144,500,000</b>	<b>14,450,000</b>	<b>144,500,000</b>

**Note : (i)**

**Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

	Opening balance	Fresh issue	Buy back	Closing balance
Equity shares with voting rights				
<b>Year ended 31 March, 2017</b>				
- Number of shares	14,450,000	-	-	14,450,000
- Amount (Rs.)	144,500,000	-	-	144,500,000
<b>Year ended 31 March, 2016</b>				
- Number of shares	9,000,000	5,450,000	-	14,450,000
- Amount (Rs.)	90,000,000	54,500,000	-	144,500,000

**Note : (ii)**

Each equity share contains one and equal voting rights.

**Note: (iii)**

**Details of shares held by each shareholder holding more than 5% shares:**

Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	No. of Shares	Percentage	No. of Shares	Percentage
Vinayak Holdings Private Limited	1,000,000	7%	1,000,000	7%
Tridev securities private Limited	1,000,000	7%	1,000,000	7%
Varun capital services limited	750,000	5%	750,000	5%
	<b>2,750,000</b>	<b>19%</b>	<b>2,750,000</b>	<b>19%</b>

**MISHKA EXIM LIMITED**  
**Notes forming part of the financial statements**

**Note 4: Reserve & Surplus**

(All amounts are in Rs.)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) <b>Surplus/ (deficit) in Statement of Profit and Loss</b>		
At the beginning of the year	(3,399,857)	219,652
Add: Additions during the year	1,120,326	(3,619,508)
Closing balance	<u>(2,279,531)</u>	<u>(3,399,857)</u>

**Note 5: Trade Payable**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Audit fees payable	82,500	57,250
(b) Electricity expenses payable	1,610	1,760
(c) Telephone expenses payable	2,805	10,513
(d) Expenses payable	35,903	-
(e) Sundry creditors	13,984,230	-
<b>Total</b>	<u><b>14,107,048</b></u>	<u><b>69,523</b></u>

**Note 6: Other Current Liabilities**

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>Statutory Dues</b>		
(a) VAT Payable	2,350	-
(b) TDS payable	5,200	1,000
<b>Total(A)</b>	<u><b>7,550</b></u>	<u><b>1,000</b></u>
<b>Security deposit</b>		
(a) Office rent	40,000	30,000
<b>Total(B)</b>	<u><b>40,000</b></u>	<u><b>30,000</b></u>
<b>Total(A+B)</b>	<u><b>47,550</b></u>	<u><b>31,000</b></u>

**MISHKA EXIM LIMITED****Notes forming part of the financial statements****Note 7: Tangible assets**

Particulars	Rates	Useful life of the asset	Gross Block				Depreciation				Net Block	
			As at 1 April, 2016	Addition During The Year	Adjustment During the Year	As at 31 March, 2017	As at 1 April, 2016	For the year	Adjustment	As at 31 March, 2017	As at 31 March, 2017	As at 31 March, 2016
Car	31.23%	8 years	684,986	-	-	684,986	287,277	124,205	-	411,482	273,504	397,709
Furniture & Fixtures	25.89%	10 years	143,808	-	-	143,808	45,254	25,516	-	70,770	73,038	98,554
Office building	4.87%	60 years	33,627,190	-	-	33,627,190	818,822	1,597,768	-	2,416,590	31,210,600	32,808,368
Computers	63.16%	3 years	242,710	-	-	242,710	132,592	69,551	-	202,142	40,568	110,118
Motorcycle	25.89%	10 years	52,295	-	-	52,295	18,652	8,710	-	27,362	24,933	33,643
Plant & Machinery	18.10%	15 years	139,265	-	-	139,265	20,355	21,523	-	41,878	97,387	118,910
<b>Total</b>			<b>34,890,254</b>	<b>-</b>	<b>-</b>	<b>34,890,254</b>	<b>1,322,952</b>	<b>1,847,272</b>	<b>-</b>	<b>3,170,224</b>	<b>31,720,030</b>	<b>33,567,302</b>
Previous year			(895,406)	(33,994,848)	-	(34,890,254)	(131,996)	(1,190,956)	-	(1,322,952)	(33,567,302)	(763,410)

**Notes:**

- Depreciation on fixed assets is provided on W.D.V. method at the rates specified in Companies Act, 2013 and made adjustments according to it.
- Depreciation on addition of fixed assets is provided on pro rata basis from the date the assets is ready to use.
- Figures in bracket pertains to previous year.



**MISHKA EXIM LIMITED**  
**Notes forming part of the financial statements**

**Note 8: Non-current investments**

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>Investment in equity instruments (Unquoted shares)</b>		
<b><u>In subsidiaries</u></b>		
Mishka Capital Advisors Private Limited	14,000,000	14,000,000
Glace Educom Limited	1,275,000	-
Crossriver Securities Private Limited	4,409,090	-
Mishka Infratech Limited	1,275,000	-
Yuki Avenues Limited	1,275,000	-
	22,234,090	14,000,000
<b><u>In other entities</u></b>		
Saraswati Securities Private Limited	4,500,000	4,500,000
Supertech Financial Services Private Limited	13,100,000	4,400,000
Godgift investments Private Limited	994,380	-
N C D Securities Private Limited	4,660,440	-
Starlight Holdings Private Limited	9,140,000	-
Tridev Securities Private Limited	284,000	-
<b>Total</b>	<b>54,912,910</b>	<b>22,900,000</b>

Note:

**Note 9: Inventories**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Ornaments	35,394,328	34,212,034
(b) Fabric	3,928	6,241
(c) Shares	12,667,790	7,726,556
<b>Total</b>	<b>48,066,046</b>	<b>41,944,830</b>

**Note 10 Trade receivables**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment.	-	-
(b) Other Trade receivables		
Unsecured, considered good	15,281,360	-
	15,281,360	-
Less: Provision for doubtful trade receivables	-	-
	-	-
<b>Total</b>	<b>15,281,360</b>	<b>-</b>

**Note 11 Cash and cash equivalents**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Cash-in-hand	905,384	620,977
(b) Balances with banks		
- In current accounts	926,514	9,168,397
<b>Total</b>	<b>1,831,898</b>	<b>9,789,374</b>

**Note 12 Loans and advances**

<b>Particulars</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
Other advances	460,712	29,700,000
<b>Total</b>	<b>460,712</b>	<b>29,700,000</b>

**Note 13: Other current assets**

<b>Particulars</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
(a) Preliminary expenses	-	1,188,168
Add: During the year	-	-
Less: Written off	-	1,188,168
Closing balance	-	-
(b) Deferred revenue expenses	-	44,944
Add: During the year	-	3,063,013
Less: Written off	-	3,107,957
Closing balance	-	-
(c) Tax Deducted at Source -TDS receivable (A.Y. 16-17)	-	13,788
	-	13,788
(d) Security deposit (Rent)	2,000,000	2,000,000
(e) Prepaid expense	4,984	6,034
(f) Security deposit with BSE	545,000	545,000
(g) Security deposit for office	95,531	95,531
(h) <u>Recoverable from govt. authorities</u> VAT credit	319,302	342,503
TDS	2,000	
Total(h)	321,302	342,503
(i) Advance to staff	20,000	-
<b>Total</b>	<b>2,986,817</b>	<b>3,002,856</b>

**MISHKA EXIM LIMITED****Notes forming part of the financial statements****Note 14 Revenue from Operation**

(All amounts are in Rs.)

<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
Sale of traded goods (Refer Note below (i))	225,571,284	146,941,335
<b>Total</b>	<b>225,571,284</b>	<b>146,941,335</b>

**Note (i)**

<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
<b>Traded goods</b>		
(a) Sale of ornaments	38,595,179	45,369,831
(b) Sale of fabric	83,344,813	83,832,751
(c) Sale of shares	103,631,293	17,738,753
<b>Total</b>	<b>225,571,284</b>	<b>146,941,335</b>

**Note 15 Other income**

<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
(a) Interest received	223,106	137,876
(c) Rent received	240,000	90,000
(d) Dividend income	69,596	-
(e) Miscellaneous income	3	246
(f) Freight received	126,000	36,050
<b>Total</b>	<b>658,704</b>	<b>264,172</b>

**Note 16 Purchases of stock-in-trade**

<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
(a) Purchase of ornaments	37,119,766	52,049,787
(b) Purchase of fabric	80,647,566	81,273,237
(c) Purchase of shares	108,869,442	11,774,251
<b>Total</b>	<b>226,636,774</b>	<b>145,097,275</b>

**Note 17 Change in inventories**

<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
(a) <b><u>Inventories at the end of the year</u></b>		
Ornaments	35,394,328	34,212,034
Fabric	3,928	6,241
Shares	12,667,790	7,726,556
Total(a)	48,066,046	41,944,830
<b><u>Inventories at the begning of the year</u></b>		
Ornaments	34,212,034	27,307,172
Fabric	6,241	2,355
Shares	7,726,556	12,746,189
Total(b)	41,944,830	40,055,715
<b>Net decrease</b>	<b>(6,121,215)</b>	<b>(1,889,115)</b>

**MISHKA EXIM LIMITED****Notes forming part of the financial statements****Note 18 Employee benefits expense**

<b>Particulars</b>		<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
(a)	Salary	1,022,533	1,017,139
(b)	Staff welfare expenses	17,856	32,855
	<b>Total</b>	<b>1,040,389</b>	<b>1,049,994</b>

**Note 19 Other expenses**

<b>Particulars</b>		<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
1	Annual charges(NSE/BSE/NSDL)	173,454	60,113
2	Audit fees (Refer Note (i) below)	57,500	57,250
3	Bank charges	8,011	12,824
4	Conveyance expenses	21,355	13,950
5	CTT paid	4,199	
6	Deferred revenue expenses written off	-	3,107,957
7	DEMAT charges	1,741	2,689
8	Electricity expenses	31,923	48,690
9	Freight charges	171,600	94,645
10	Insurance expenses	17,773	6,034
11	Interest on TDS/VAT	2,920	6,037
12	Legal and professional charges	113,177	86,572
13	Loss on commodities segment	483,065	-
14	Maintainance charges	632,782	374,737
15	Market maker expenses	137,850	-
16	Miscelleneous expenses	4,514	-
17	Office expenses	17,720	46,847
18	Postage and courier charges	13,593	10,980
19	Preliminary expenses writtenoff	-	1,188,168
20	Printing and stationary	4,266	16,743
21	Property tax	45,685	-
22	Rent	300,000	265,000
23	ROC fees	22,200	4,800
24	Security Transaction Tax (STT)	131,802	24,920
25	Service tax/transaction charges/ other charges.	23,503	9,327
26	Telephone expenses	72,469	71,057
27	Trademark registration	-	4,000
28	Travelling expenses	-	96,207
29	Vehicle repair and maintenance	30,950	58,600
30	Website maintainance	1,380	2,343
	<b>Total</b>	<b>2,525,433</b>	<b>5,670,490</b>

**Note (i) : Auditors Remuneration:**

<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
Audit fees	50,000	8,000
Service tax	7,500	1,160
<b>TOTAL</b>	<b>57,500</b>	<b>9,160</b>

**MISHKA EXIM LIMITED****Notes forming part of the financial statements****Additional Disclosures forming part of financial statement****Note 20: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Particulars	As at 31 March, 2017	As at 31 March, 2016
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues above are actually paid	-	-

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

**Note 21: Earning /expenditure in foreign exchange:**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Income in foreign currency	-	-
Expenditure in foreign currency	-	-
Total (Net)	-	-

**Note 22: Defined benefit plans**

which fall due wholly within 12 months after the end of the period in which the employee renders the related service. Long term benefits are recorded when they are paid.

**Note 23: Segment reporting**

In accordance with the requirements of AS-17 "Segment Reporting" issued by The Institute of Chartered Accountant of India, The Company has identified business segments as its primary segment and there are no geographical segments of the company. Business segments are primarily divided into three segment. The first segment consists of Income from sale/purchase or trading of ornaments, second segment consists of Income from sale/purchase or trading of fabric and third segment consists of Income from sale/purchase or trading of shares . Revenues and expenses directly attributable to segment are reported under reportable segment. Expenses which are not directly identifiable to reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segment have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segment are disclosed under reportable segment. All other assets and liabilities are disclosed as unallocable:

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>1. Segment Revenue</b>		
a) Ornaments	38,595,179	45,369,831
a) Fabric	83,344,813	83,832,751
a) Share Trading	103,631,293	17,738,753
Total revenue	225,571,284	146,941,335
Less: Inter segment Revenue	-	-
Net income from operations	225,571,284	146,941,335
<b>Less: Segment expenses</b>		
a) Ornaments	35,937,472	45,144,925
a) fabric	80,649,880	81,269,351
a) Share Trading	104,085,253	16,793,884
Total Segment expenses	220,672,605	143,208,160
<b>2. Segment Results</b>		
a) Ornaments	2,657,707	224,906
a) Fabric	2,694,933	2,563,400
a) Share Trading	(453,960)	944,869
<b>Total</b>	<b>4,898,680</b>	<b>3,733,175</b>
Less: Un allocable expenditure	5,256,048	7,911,440
Add: Un allocable income	658,704	264,172
Total Profit before tax	301,337	(3,914,093)
Less: Tax for the year	(818,990)	(294,584)
<b>Total profit after tax</b>	<b>1,120,326</b>	<b>(3,619,508)</b>
<b>3. Segment Assets</b>		
a) Ornaments	35,394,328	34,212,034
a) Fabric	15,285,288	6,241
a) Share trading	12,667,790	7,726,556
d) Un allocated assets	93,027,661	99,255,836
<b>Total Assets (A)</b>	<b>156,375,067</b>	<b>141,200,666</b>
<b>Segment Liabilities</b>		
a) Ornaments	-	-
a) Fabric	13,984,230	-
a) Share trading	-	-
d) Un allocated liabilities	170,368	31,000
<b>Total Liabilities (B)</b>	<b>14,154,598</b>	<b>31,000</b>
<b>Capital Employed:</b> (Segment Assets - Segment Liabilities)		
a) Ornaments	35,394,328	34,212,034
a) Fabric	1,301,058	6,241
a) Share trading	12,667,790	7,726,556
d) Un allocated	92,857,293	99,224,836
<b>Total Capital Employed</b>	<b>142,220,469</b>	<b>141,169,666</b>

**Note 24: Related party****(a) Details of related party**

Description of relationship	Related parties
(i) Key Management Personnel (KMP)	Mr. Rajneesh Gupta Mrs. Suman Gupta Mr. Varun Gupta Mr. Rajneesh Kumar Garg Mr. Naresh Kumar Garg Mr. Akhil Mohan Gupta
(ii) Entities in which KMP / Relatives of KMP can exercise	Varun Capital Services Limited Varun Commtrade Private Limited NCD Securities Private Limited Glance Educom Limited Mishka Infratech limited Yuki Avenues Limited Mishka Capital Advisors Private limited Cross Rives Securities Limited

**(b) Transactions with related parties made during the year:**

(All amounts are in Rs.)

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP can exercise significant influence	Total
<b>Share Sale</b>				
Varun Capital Services Limited			81830278 (1773875305)	81,830,278 (1773875305)
NCD Securities Private Limited			1110000 (0)	1,110,000 (0)
<b>Share Purchase</b>				
Varun Capital Services Limited			104,149,643 (8,636,126)	104,149,643 (8,636,126)
<b>Brokerage Paid</b>				
Varun Capital Services Limited			843 (390)	843 (390)
<b>Loss on commodity business</b>				
Varun Capital Services Limited			483,065 (0)	483,065 (0)
<b>Rent Received</b>				
Varun Capital Services Limited			180,000 (90,000)	180,000 (90,000)
<b>Rent Paid</b>				
Suman Gupta	300,000 (265,000)		- -	300,000 (265,000)
<b>Investment During The Year in Unquoted shares</b>				
Supertech Financial Services Private Limited			8700000	8,700,000
Glance Educom Limited			1275000	1,275,000
Crossriver Securities Private Limited			4409090	4,409,090
Godgift investments Private Limited			994380	994,380
Mishka Infratech Limited			1275000	1,275,000
N C D Securities Private Limited			4660440	4,660,440
Starlight Holdings Private Limited			9140000	9,140,000
Tridev Securities Private Limited			284000	284,000
Yuki Avenues Limited			1275000	1,275,000

Note: Figures in bracket pertain to previous year

**Note 25: Earning per share**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Loss for the year (Rs.)	1,120,326	(3,619,508)
Weighted average number of equity shares	14,450,000	4,982,839
Par value per Share (Rs.)	10	10
Earnings per share (Basic and dilutive) (Rs.)	0.08	-

**Note 26: Calculation of Deferred tax**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Net block as per Companies Act, 2013	31,720,030	33,567,302
WDV as per Income Tax Act	27,950,115	31,148,723
Difference	3,769,915	2,418,579
<b>Deferred Tax Liability @ 30.9% (A)</b>	<b>1,164,904</b>	<b>747,341</b>
Expenses carried forward	2,454,364	-
Brought forward of losses	4,924,917	-
<b>Deferred Tax Asset @ 30.9% (B)</b>	<b>2,280,198</b>	<b>-</b>
Expenses allowed as per Companies Act, 2013	-	4,296,126
Expenses allowed as per Income Tax Act	-	920,881
Difference	-	(3,375,245)
<b>Deferred Tax (Asset) @ 30.9% (C)</b>	<b>-</b>	<b>(1,042,951)</b>
<b>Net Deferred asset(A+B+C)</b>	<b>1,115,294</b>	<b>(296,304)</b>

**Note 27: Quantitative details in respect of trading of :**

**a) Shares:**

Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
	No. of shares	Value	No. of shares	Value
Opening stock	73,935	7,726,556	173,750	12,746,189
Purchases	593,742	108,869,442	87,735	11,774,251
Sales	549,246	103,631,293	187,550	17,738,753
Closing stock	118,431	12,667,790	73,935	7,726,556

**b) Ornaments**

Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
	In Grams	Value	No. of shares	Value
Opening stock	12,273	34,212,034	9,514	27,307,172
Purchases	12,583	37,119,766	19,849	52,049,787
Sales	13,628	38,595,179	17,089	45,369,831
Closing stock	11,228	35,394,328	12,273	34,212,034

**c) Fabric**

Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
	In Meters	Value	No. of shares	Value
Opening stock	48	6,241	30	2,355
Purchases	759,161	80,647,566	691,439	81,273,233
Sales	759,181	83,344,813	691,429	83,832,751
Closing stock	28	3,928	48	6,241



**Note 28: Details with regards to specified bank notes (SBN's) held and transacted during the period 8 November, 2016 to 30 December, 2016 is provided in the table below:**

<b>Particulars</b>	<b>SBN's</b>	<b>Other denomination notes</b>	<b>Total</b>
Closing cash as on 8 November, 2016	14,885,811	-	14,885,811
Add: Permitted receipts	177,000	-	177,000
Less: Permitted payments	96,300	-	96,300
Less: Amount deposited in bank	14,500,000	-	14,500,000
Closing cash as on 30 December, 2016	466,511	-	466,511

**Note 30: Leases**

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss over the lease term. During the year company has paid as a lessor Rs. 3,00,000 and company has received rent as a lessee Rs.2,40,000.

**Note 31**

In the opinion of the management the balances shown under sundry debtors, loans and advances and other current assets have approximately same realizable value as shown in the accounts.

**Note 32: Grouping and classification**

Figures of the previous year have been rearranged and regrouped wherever necessary to them comparable with the current year's classification.

For and on behalf of Board of Directors

Mishka Exim Limited

Rajneesh Gupta  
(Director)  
DIN: 00132141

Suman Gupta  
(Director)  
DIN: 00027797

Ranjana Kumari  
(Company Secretary)  
Membership No. A35082

Varun Gupta  
(Chief Financial Officer)

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part “A”: Subsidiaries**

**(Information in respect of each subsidiary to be presented with amounts in Rs.)**

<b>S. No.</b>	<b>Name of the Subsidiary</b>	<b>Mishka Capital Advisors P. Ltd</b>	<b>Cross River Securities Limited</b>	<b>Yuki Avenues Limited</b>	<b>Glance Educom Limited</b>	<b>Mishka Infratech Limited</b>
1	The Date Since when subsidiary was acquired	25/08/2015	09/08/2016	30/03/2017	30/03/2017	29/03/2017
2	Reporting Period	31/03/2017	31/03/2017	31/03/2017	31/03/2017	31/03/2017
3	Share Capital	15000000	8159090	2500000	2500000	2500000
4	Reserve & Surplus	20462	28296349	-72359	-72359	-72359
5	Total Assets	15090124	36631394	2433391	2433391	2433391
6	Total Liabilities	69662	175955	5750	5750	5750
7	Investments	14355596	34989606	2368500	2350500	2329370
8	Turnover	2278553	511493	-	-	-
9	Profit before taxation	139979	445712	-93180	-931800	-93180
10	Provision for taxation	29312	135605	-	-	-
11	Profit after taxation	96112	301159	-72359	-72359	-72359



12	Proposed Dividend	NIL	NIL	NIL	NIL	NIL
13	Extent of shareholding (in percentage)	93.33%	54.04%	51%	51%	51%

**Notes: The following information shall be furnished at the end of the statement:**

- 1. Names of subsidiaries which are yet to commence operations: - Cunning Ways Limited**
- 2. Names of subsidiaries which have been liquidated or sold during the year: - N.A**

For and on Behalf of the Board

**Rajneesh Gupta**  
(Director)

**DIN: 00132141**

**Add: 41 Shanti Vihar Delhi-92**

**Suman Gupta**  
(Director)

**DIN: 00027797**

**Add: 41 Shanti Vihar Delhi-92**

**Date:** August 23<sup>rd</sup>, 2017

**Place:** Delhi





**Form for updation of Email Address**

The Board of Directors  
Mishka Exim Limited  
F-102, Plot No. 10, F/F  
Chetan Complex, Central Market  
Surajmal Vihar, Delhi-110092

Dear Sir,

Sub: Updation of Email Address

Please register my email address for the purpose of sending Annual Report and other notices/documents in electronic mode:

Name:
Email id
Folio No. / Client id
DP id

**Signature of the Shareholder**

Name:

Address:



Date: \_\_\_\_\_  
Time: \_\_\_\_\_

Venue: Plot No. 10, Chetan Complex,  
Central Market, Surajmal Vihar, Delhi-110092

**MISHKA EXIM LIMITED**  
Regd. Office: F102, Plot No. 10, Chetan Complex, Central Market, Surajmal Vihar, Delhi-110092

E-Mail: mishkaexim@gmail.com  
CIN: L51909DL2014PLC270810

**ATTENDANCE SLIP FOR ATTENDING ANNUAL GENERAL MEETING**

Regd. Folio No. \_\_\_\_\_  
DP ID No. \_\_\_\_\_

No. of Shares held \_\_\_\_\_  
Client ID No. \_\_\_\_\_

I certify that I am a Member/ proxy for the Member(s) of the Company.  
I hereby record my presence at the 3<sup>rd</sup> Annual General Meeting of the Company at registered office of the Company at F102, Plot No. 10, Chetan Complex, Central Market, Surajmal Vihar, Delhi-110092 at \_\_\_\_\_ on \_\_\_\_\_.

.....  
.....  
Member's/ Proxy's name in Block Letters

Signature of Member/Proxy

Note: Please fill up this attendance slip and hand over at gate of the Venue.



**Mishka Exim Limited**

F-102, Plot No. 10, Chetan Complex

Central Market, Surajmal Vihar, Delhi-92

Phone: 011-22371916 Mobile: 9818110804

E-Mail: [mishkaexim@gmail.com](mailto:mishkaexim@gmail.com)

CIN: L51909DL2014PLC270810