

ANNUAL REPORT

MISHKA EXIM LIMITED

2020-2021

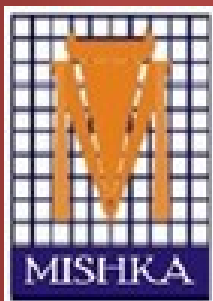


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Board of Directors – MISHKA EXIM LIMITED

1.	Mr. Rajneesh Gupta	Managing Director
2.	Mr. Akhil Mohan Gupta	Independent Director
3.	Mrs. Anju Agrawal	Independent Director
4.	Mrs. Suman Gupta	Director
5.	Mr. Varun Gupta	Director
6.	Mr. Rajneesh Kumar Garg	Independent Director

Board Committee:

Audit Committee

1.	Mr. Rajneesh Kumar Garg	Chairman (Independent Director)
2.	Mr. Rajneesh Gupta	Member (Executive Director)
3.	Mr. Akhil Mohan Gupta	Member (Independent Director)

Nomination and Remuneration Committee

1.	Mr. Akhil Mohan Gupta	Chairman (Independent Director)
2.	Mrs. Suman Gupta	Member (Non executive Non Independent Director)
3.	Mrs. Anju Agrawal	Member (Independent Director)

Stakeholder's Relationship Committee

1.	Mrs. Anju Agrawal	Chairperson (Independent Director)
2.	Mr. Akhil Mohan Gupta	Member (Independent Director)
3.	Mr. Varun Gupta	Member (Director)

Company Secretary & Compliance Officer

Prassan Navin Kumar Sinha
Membership No A28105

Chief Financial Officer

Mr. Varun Gupta

Statutory Auditors

M/s Prakash & Santosh
210, MJ Shopping Centre,
3, Veer Savarkar Block,
Shakarpur, Delhi- 110092

Mob: 011-46527568

Email: arun1513@yahoo.com

Internal Auditors

Sharma Ashwani & Associates
C A Ashwani Sharma
(Chartered Accountant)
Address- SF 43 Crossriver Mall Cbd Ground
Shahdara Delhi -110092
Phone: +919891025009
Email: caashwanisharma@gmail.com

Registered Office of Company

F-14, First Floor,
Cross River Mall, CBD Ground,
Shahdara, Delhi- 110032

Registrar and Share Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

Registered & Adm. Office

E-2/ 2, Area Industrial Estate,
Sakivihar Road, Sakinaka,
Andheri (E), Mumbai- 400072

MANAGING DIRECTORS SPEECH

Dear Shareholders,

I welcome you all to the 7th 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 31st March, 2021 has shown that the company has incurred Net Profit After Tax amounting to Rs. 2,635,823/- as compared to Loss of Rs. 7,229,610/- (as per Ind AS) in the previous year and also as you can see in the Financial Statements, your Company has achieved a total turnover of Rs. 31,255,537.00 from the sale of Ornaments, Fabrics and Shares.

	ORNAMENTS	FABRICS	SHARES
PURCHASES	32,669,858.00	41,443.00	-
SALE	31,236,041.00	19,496.00	-
PROFIT	5,525,699.00	(931.00)	-

And at the end of the Financial Year 2020-21 the total Profit of the Company is Rs. 2,635,823/-

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.

Rajneesh Gupta

Managing Director

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of Mishka Exim Limited will be held on Thursday, the 30th day of September, 2021 at 11:00 A.M at Le Chef, 3rd Floor, Cross River Mall, C.B.D. Ground, Shahdara, Delhi- 110032 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a. the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021, the report of the Board of Directors and Auditors report thereon and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 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.

SPECIAL BUSINESS:

3. APPOINTMENT OF STATUTORY AUDITOR TO FILL CASUAL VACANCY:

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(8) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Gaur & Associates, Chartered Accountants (Firm Registration no. 005354C) be and are hereby appointed as the Statutory Auditor of the Company to hold the office until the conclusion of this Annual General Meeting to fill the casual vacancy caused by the resignation of M/S Prakash & Santosh, Chartered Accountants (Firm Registration no. 000454C)

4. APPOINTMENT OF M/S GAUR & ASSOCIATES, CHARTERED ACCOUNTANTS AS STATUTORY 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, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time

being in force), M/s Gaur & Associates, Chartered Accountants (Firm Registration no. 005354C) be and are hereby appointed as the Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting to the 12th Annual general Meeting of the Company to be held in the Year 2026 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred and terms and conditions as may be determined and recommended by the Audit Committee in consultation with the Auditor and duly Approved by the Board of Directors of the Company.”

5 REGULARIZATION OF MR. RAJNEESH KUMAR GARG (DIN: 07102529) AS INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to Sections 160 & 149 of the Companies Act, 2013 and any other applicable provisions if any, Mr. Rajneesh Kumar Garg, who was appointed as an Additional cum Independent Director on 22.03.2021 be and is hereby appointed as a 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 severally authorized to file relevant forms with the Registrar of the Companies, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment,”

6. REGULARIZATION OF MR. VARUN GUPTA (DIN: 02282173) AS NON-EXECUTIVE DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. Varun Gupta (DIN- 02282173) who was appointed as an Additional Non Executive Director on 22.03.2021 and who has complied the provisions of Section-152 (5), be and is hereby appointed as a Non Executive Director by the Board of the Directors of the Company who shall hold office up to the date of the Annual General Meeting of the Company.



RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an additional director of the Company.”

By Order of the Board
For MISHKA EXIM LIMITED

Delhi, September 03rd, 2021

Registered Office:
F-14, First Floor, Cross River Mall,
CBD Ground, Shahdara,
Delhi- 110032

Sd/-
Rajneesh Gupta
(Managing Director)
DIN: 00132141
Add: 41, Shanti
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 24th September, 2021 to 30th September, 2021 (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 7th Annual General Meeting and the Annual Report for 2021 will also be available on the Company’s website www.mishkaexim.com and extract of Annual Return also be available on the company’s website www.mishkaexim.com.

9. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Securities (India) Limited (CDSL).

Note: Please read the instructions printed below before exercising your vote.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27th September 2021 from 09:00 a.m. and ends on 29th September 2021 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 23rd September 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting



	Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful</p>



in demat mode) login through their Depository Participants	authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they

are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Mishka Exim Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mishkaexim@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- 10. Mr. Parveen Rastogi of M/S Parveen Rastogi & Co, Practicing Company Secretaries (COP No. 2883)** has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - A. The Scrutinizer shall, immediately after the conclusion of e-voting, first count the votes casted, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two working days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same.
 - B. The results declared along with the Scrutinizers Report shall be placed forthwith on the website of the Company and on the website of CDSL and will be communicated to the designated stock exchanges where the shares of the company are listed.



All the documents referred to in the accompanying notice and Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 will be available at the registered office of the Company during the business hours on all working days upto the date of declaration of the result.

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

By Order of the Board
For MISHKA EXIM LIMITED

Delhi, September 03, 2021

Registered Office:
F-14, First Floor, Cross River Mall,
CBD Ground, Shahdara,
Delhi- 110032

Sd/-
Rajneesh Gupta
(Managing Director)
DIN: 00132141
Add: 41, Shanti
Vihar,
Delhi- 110092

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

ITEM No.3

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. 3 of the accompanying Notice:

M/S Prakash & Santosh, Chartered Accountants (Firm Registration no. 000454C) have resigned from the position of Statutory Auditors of the Company with effect from 03rd August, 2021 resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 03rd August, 2021, as per the recommendation of the Audit Committee and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s Gaur & Associates, Chartered Accountants (Firm Registration no. 005354C), to hold office as the Statutory Auditors of the Company to hold the office until the conclusion of ensuing Annual General Meeting and to fill the casual vacancy caused by the resignation of M/S Prakash & Santosh, Chartered Accountants (Firm Registration no. 000454C) subject to the approval by the shareholders of the Company.

Accordingly, the Board recommends the Resolution No.3, in relation to the Appointment of Statutory Auditor to fill Casual Vacancy, 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 is concerned or interested in this resolution.

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:

The Board of Directors at its meeting held on September 3, 2021, as per the recommendation of the Audit Committee and pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013), has appointed M/s Gaur & Associates, Chartered Accountants (Firm Registration no. 005354C) as the Statutory Auditor of the Company to hold the office from the conclusion of the ensuing Annual General Meeting to the 12th Annual general Meeting of the Company to be held in the Year 2026 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus goods and services tax as applicable per Financial Year and reimbursement of out-of-pocket expenses incurred and terms and conditions as may be determined and recommended by the Audit



Committee in consultation with the Auditor and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility Certificate from M/s Gaur & Associates, Chartered Accountants to act as Statutory Auditor of the Company along with a confirmation that, their appointment, if made would be within the limits prescribed under the Companies Act, 2013

Accordingly, the Board recommends the Resolution No.4, in relation to the Appointment of M/S Gaur & Associates, Chartered Accountants as Statutory Auditor, 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 is concerned or interested in this resolution.

ITEM NO. 5

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. 5 of the accompanying Notice:

The Board at its meeting held on 22.03.2021 appointed Mr. Rajneesh Kumar Garg as an Additional cum Independent 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 Director. Accordingly, the Board recommends the Resolution No.5, in relation to appointment of Mr. Rajneesh Kumar Garg as an Independent 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. Rajneesh Kumar Garg is concerned or interested in this resolution.

ITEM NO. 6

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. 6 of the accompanying Notice:

The Board at its meeting held on 22.03.2021 appointed Mr. Varun Gupta as an Additional Non Executive 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 Non executive 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 Non Executive Director. Accordingly, the Board recommends the Resolution Nos.6 in relation to appointment of Mr. Varun Gupta as Non Executive 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. Varun Gupta is concerned or interested in this resolution.

By Order of the Board
For MISHKA EXIM LIMITED

Sd/-
Rajneesh Gupta
(Managing Director)
DIN: 00132141
Add: 41, Shanti
Vihar,
Delhi- 110092

Delhi, September 03, 2021

Registered Office:
F-14, First Floor, Cross River Mall,
CBD Ground, Shahdara,
Delhi- 110032

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015 & SECRETARIAL STANDARD -2

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

Particulars	Mr. Rajneesh Kumar Garg	Mr. Varun Gupta	Mrs. Suman Gupta
Date of Birth	01/04/1965	17/10/1988	28/06/1961
Qualifications	Graduation	Graduation	Graduation
Directorship held in other Companies	NIL	1.Zeto Infratech Pvt Ltd 2.Cunning Ways Ltd 3.Varun Gupta Foundation 4.Trived Securities Pvt Ltd 5.N C D Securities Pvt Ltd 6. Vinayak Holdings Pvt Ltd 7. Cross River Securities Ltd 8.Safeguard Finance Ltd 9.Saraswati Securities Pvt Ltd 10.Starlight Holdings Pvt Ltd 11.Godgift Investments Pvt Ltd 12.Supertech Financial Services Pvt Ltd	1. Varun Capital Services Limited 2. Varun Commtrade Private Limited 3. Safeguard Finance Ltd 4.Rajneesh Gupta Foundation 5.Mishka Capital Advisors Ltd 6.Cunning Ways Ltd
Memberships/ Chairmanship of committees of other public Companies	Nil	-	-
Number of Shares held in the Company	-	270000	370000

**By Order of the Board
For MISHKA EXIM LIMITED**

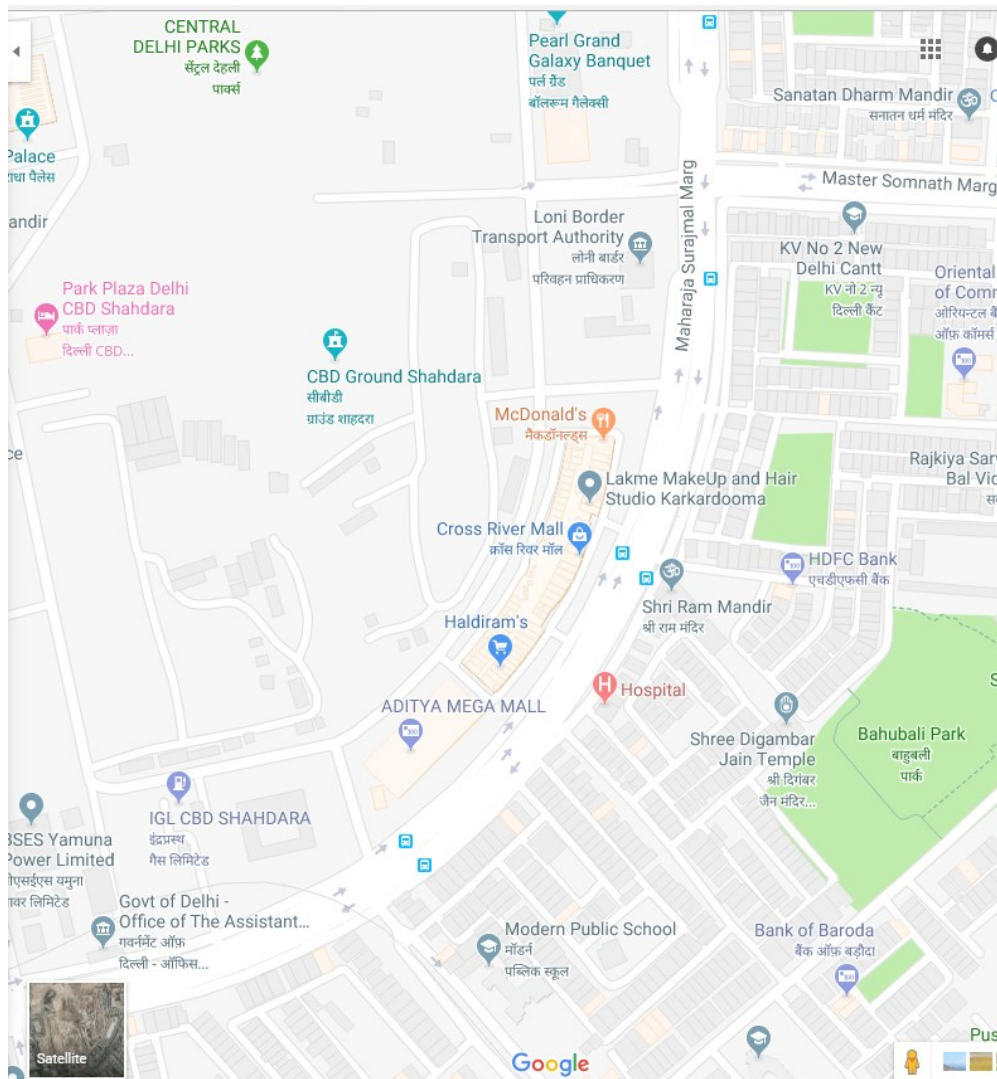
Sd/-

Rajneesh Gupta
(Managing Director)
DIN: 00132141
Add: 41, Shanti Vihar,
Delhi- 110092

Delhi, September 03, 2021

Registered Office:
F-14, First Floor, Cross River Mall,
CBD Ground, Shahdara,
Delhi- 110032

ROUTE MAP



BOARD REPORT

To the Members,
Mishka Exim Limited,

Your Directors have pleasure in submitting the 7th Annual Report and Financial Statements for the period ended 31st March 2021.

1 FINANCIAL PERFORMANCE

(Rs. In Lakhs)

Standalone	Consolidated			
	Particulars	For the F.Y 2020-21	For the F.Y 2019-20	For the F.Y 2020-21
Total Income	319.96	349.88	324.65	358.53
Total Expenditure	292.51	421.93	297.19	430.44
Profit Before Exceptional Items and tax	27.44	(72.05)	27.45	(71.91)
Share of Profits of Associates Exceptional Items	-	-	(0.49)	(0.03)
Extraordinary Items (Net)	-	-	-	-
Profit before Tax (PBT)	27.44	(72.05)	26.96	(71.95)
Current Tax	-	-	-	-
Tax for earlier years	-	0.24	-	-
Deferred Tax	1.08	-	1.11	0.55
Profit/ (Loss) for the year	26.35	(72.30)	25.85	(72.74)
Other comprehensive Income	(23.87)	(25.22)	(34.00)	(38.31)

2 LISTING OF SHARES

The Equity Shares of the Company (Scrip Code 539220) are listed on BSE. The company has migrated from SME Platform of BSE Limited to main Board of BSE Limited on 25.07.2017.

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 2020-21 at Rs.312.55 Lakhs was lesser by 8.88% over last year (Rs 343.02 Lakhs in 2019-20). At the end of the Financial Year ended 31st March, 2021 the Company reported Profit amounting to Rs. 2,635,823.00 for financial year 2020-2021. The company expects good business and returns in future.

6 DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary	% Of Shares Held	Applicable Section
1	Mishka Capital Advisors Limited	U74900DL2015PTC284552	Subsidiary	93.33%	2(46)
2.	Cross River Securities	U67120DL2008PLC182582	Associate	49.00%	2(6)

To comply with the provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Subsidiary Company of your Company in Form AOC-1 is attached to the financial statements of the Company as **Annexure- A and forms part of this report.**

7 BOARD MEETINGS

Total 08 Board Meetings were held during the period under review. The time gap between two Board Meetings did not exceed the prescribed limit of 120 days. The requisite quorum was present for all the Board meetings held during the financial year 2020-21.

The Details of the meetings of the Board attended by the Directors during the financial year 2020-21, their attendance at the Seventh Annual General Meeting of the Company as on 31st March, 2021 are given below:

S No.	Date	No. of Directors present
1.	22.03.2021	6
2.	18.03.2021	4
3.	13.02.2021	4
4.	11.11.2020	4
5.	04.09.2020	4
6.	21.08.2020	4
7.	10.07.2020	4
8.	22.05.2020	4

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

APPOINTMENT AND RESIGNATIONS

1. Mr. Prassan Navin Kumar Sinha appointed as Company Secretary and Compliance Officer in the board meeting held on July 10th, 2020. The Company has received the consent letter for his appointment as Company Secretary.
2. Mr. Rajneesh Kumar Garg appointed as an Additional Independent Director in the board meeting held on March 22nd, 2021. The Company has received the consent letter for his appointment as an Independent Director. His regularization as an Independent Director is being proposed at the ensuing AGM.
3. Mr. Varun Gupta appointed as an Additional Non Executive Director in the board meeting held on March 22nd, 2021. The Company has received the consent letter for his appointment as Non Executive Director. His regularization as Non Executive Director is being proposed at the ensuing AGM.

RE-APPOINTMENT

To comply with the provisions of Section 152 of the Companies Act, and in terms of the Articles of Association of the Company, Mrs. Suman Gupta, Director of the Company

retires by rotation in the ensuing Annual General Meeting and being eligible offer herself for reappointment. Your Board of Directors recommends their re-appointment.

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) Mrs. Anju Agrawal
- c) Mr. Rajneesh Kumar Garg

10. DECLARATION OF INDEPENDENCE

All the Independent Directors of the Company have given their respective declarations stating that they meet the criteria prescribed for independence under the applicable laws and in the opinion of the Board, all the Independent Director of the Company meet the said criteria.

11 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:

S.No.	Name of the Director	Status	Nature of Directorship
1	Mr.Rajneesh Kumar Garg	Chairperson	Independent Director
2.	Mr. Rajneesh Gupta	Member	Executive Director
3.	Mr. Akhil Mohan Gupta	Member	Independent 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:

S.No.	Name of the Director	Status	Nature of Directorship
1.	Mrs. Anju Agarwal	Chairman	Independent Director
2.	Mr. Akhil Mohan Gupta	Member	Independent Director
3.	Mr. Varun 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:

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

12 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.

Salient features of nomination and remuneration policy are

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- Defines role of the NRC committee
- Appointment and Removal of Director, Key Managerial Personnel and Senior Management
- Defines Term/Tenure of Managing Director/Whole-time Director ,Independent Director.
- It Defines the basis of Evaluation , Removal and Retirement of Directors and KMP.

13. 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.

14 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

15 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, 2020 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.

16. STATUTORY AUDITOR

M/s Prakash & Santosh, Chartered Accountants (Firm Registration no. 000454C) were Appointed as statutory auditors for a period of five years from the conclusion of the Second (2nd) Annual General Meeting until the conclusion of the Seventh (7th) Annual General of the Company. However, M/s Prakash & Santosh, Chartered Accountant, have expressed their unwillingness to continue as the Statutory Auditors of the Company due to



unavailability of staff at their Delhi office and Closure of their Branch at Delhi and they have given their resignation with effect from August 3 2021.

Therefore, Based on the recommendation of the Audit Committee, the Board of Director at their meeting held on August 3 2021 have appointed M/s Gaur & Associates, Chartered Accountants (Firm Registration no. 005354C) as the statutory Auditors of the Company to fill the causal vacancy.

The Company has received the consent from the M/s Gaur & Associates, Chartered Accountants and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in terms of the provisions of the Companies Act, 2013 and rules made thereunder.

M/s Gaur & Associates, Chartered Accountants will hold the office as the Statutory Auditors of the company till the conclusion of the ensuing Annual General meeting.

Your Directors further recommend the re-appointment of M/s. M/s Gaur & Associates, Chartered Accountants, as Statutory Auditors of the Company for a term of five consecutive years i.e. to hold the office from the conclusion of the ensuing Annual General Meeting to the 12th Annual general Meeting of the Company

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.

17. 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 M/s 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 31st March, 2021 is appended as **Annexure-B** to this report.

Annual Secretarial Compliance Report for the Financial Year ended 31.03.2021 issued by M/s Parveen Rastogi & Co., Practicing Company Secretaries, under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended as **Annexure- C** and forms part of this Report.

Management's Explanation To The Observation Of Secretarial Auditor Report For The Financial Year 2020-21:

Sr. No	Secretarial Auditors' Observation	Management's Explanation
1.	Section 196 of the Companies Act, 2013 and Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 to the extent of non filing of return of Appointment of Managing Director (i.e. MR-1) with respect to Re-Appointment of Mr. Rajneesh Gupta (DIN: 00132141) as managing director of the Company for a term of 5 years in the Annual General meeting held on 30/09/2020.	There was certain dislocation in the administrative work due to COVID-19. Management of the Company assures you that Effective and Efficient steps will be taken by the Company in future to avoid such Non-Compliances.

18. 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.

19. EXTRACT OF ANNUAL RETURN

During the year, the Company has not entered into any material significant transactions with its Promoters, Directors, Management, Subsidiaries or Relatives of the Directors/



Management, which could lead to potential conflict of interest between the Company and these parties, other than transactions entered into in the ordinary course of the Business.

In accordance with Section 134(3)(a) of the Companies Act, 2013 an extract of the annual return in the prescribed format is placed on website of the Company at <http://www.mishkaexim.com/investor-relations> and also available in **Annexure-D** to this report.

20. 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-E** to this Board Report.

21 DEPOSITS

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

22 PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS

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

23 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.

24 CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

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

25 FOREIGN EXCHANGE EARNING & OUTGO

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

26 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.

27 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.

28 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, 2021) and the date of the Report i.e. 06th September, 2021

29 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>)

30 CORPORATE GOVERNANCE

The Company is committed to achieving to the highest standards of Corporate Governance and it constantly benchmarks itself with the best practices in this regard.

The report on Corporate Governance for the Financial Year 2020-21 along with a certificate issued by the Statutory Auditors of the Company confirming compliance with mandatory requirements relating to Corporate Governance as stipulated under Chapter IV of the Listing Regulations, form part of this report.

The Governance framework of the Company incorporates all the mandatory requirements as prescribed in the Listing Regulations. The Company has also adopted the non-mandatory requirements as recommended in the Listing Regulations, detailed in the Report on Corporate Governance, which form part of this report is appended as **Annexure- F**.

31 MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

As per Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Management Discussion and Analysis report is appended herein. The said report is part of the annual report as **Annexure-G**.



32 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material orders have been passed by the regulators, courts, tribunals, etc. impacting the going concern status and the company's operations in future.

33 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

Date: 03.09.2021

Place: Delhi

sd/-	sd/-
Rajneesh Gupta	Suman Gupta
(Managing Director)	(Director)
DIN: 00132141	DIN: 00027797
41 Shanti Vihar	41 Shanti Vihar,
Delhi- 110092	Delhi- 110092

Form AOC-1

Annexure- A

(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.)

S. No.	Name of the Subsidiary	Mishka Capital Advisors Ltd	Cross River Securities Limited
1	The Date Since when subsidiary was acquired	25/08/2015	09/08/2016
2	Reporting Period	31/03/2021	31/03/2021
3	Share Capital	15,000,000	8,159,090
4	Reserve & Surplus	22,654,542	61,015,853
5	Total Assets	45,084,898	81,388,004
6	Total Liabilities	7,430,356	12,213,061
7	Investments	44,916,365	81,113,955
8	Turnover	469,250	3,245,469
9	Profit before taxation	1,304	(103,133)
10	Provision for taxation	2,539	(2,590)
11	Profit after taxation	(1,235)	(100,543)
12	Proposed Dividend	NIL	NIL
13	Extent of shareholding (in percentage)	93.33%	49.00%



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

- 1. Names of subsidiaries which are yet to commence operations: - None**
- 2. Names of subsidiaries which have been liquidated or sold during the year: - None**

On Behalf of the Board
for Mishka Exim Limited

Date: 03.09.2021
Place: Delhi

sd/-
Rajneesh Gupta
(Managing Director)
DIN: 00132141
41 Shanti Vihar
Delhi- 110092

sd/-
Suman Gupta
(Director)
DIN: 00027797
41 Shanti Vihar,
Delhi- 110092

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2020-21

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,

MISHKA EXIM LIMITED
F-14, First Floor,
Cross River mall, CBD Ground,
Shahdara, Delhi- 110032

We 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 L51909DL2014PLC270810**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 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, 2018;
 - d. 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)**
 - e. The Securities and Exchange Board of India (Shares Based Employee Benefits) Regulation, 2014; **(Not Applicable to the Company during the Audit period)**
 - 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, 2018.**(Not Applicable to the Company during the Audit period as the Company has not Bought back its securities);**
 - i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- vi. Following are some of the laws specifically applicable to the Company :
 - 1. The Information Technology Act, 2000 and the rules made thereunder
 - 2. The Indian Stamp Act, 1899

3. Income Tax Act 1961 & and the Rules made thereunder
4. Companies (Cost Records & Audit) Rules 2014
5. Applicable Accounting Standards
6. Trade License Act
7. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013.
8. Goods And Services Tax

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

We 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 except the non-compliance of section 196 of the Companies Act, 2013 and Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 to the extent of non filing of return of Appointment of Managing Director (i.e. MR-1) with respect to Re-Appointment of Mr. Rajneesh Gupta (DIN: 00132141) as managing director of the Company for a term of 5 years in the Annual General meeting held on 30/09/2020.

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

We further report that:

The Board of Directors of the Company was duly re-constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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 meeting.



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.

We 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.

We 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.

We further report that during the audit period, the Company had following events in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. :

1. Re-Appointment of Mr. Akhil Mohan Gupta (DIN: 00024262) as an Independent Director of the Company for a term of 5 years by way of Special Resolution in the Annual General meeting held on 30/09/2020.
2. Re-Appointment of Mr. Rajneesh Gupta (DIN: 00132141) as managing director of the Company for a term of 5 years by way of Special Resolution in the Annual General meeting held on 30/09/2020.

We further report that during the audit period, the Bombay Stock Exchange Limited (BSE) has proposed to levy the following monetary fines on the Company:

1. vide its email dated January 18, 2021 has imposed a Fine of Rs. 212,400/- (inclusive of GST) for non-compliance with Regulation 23(9) of the SEBI(LODR), 2015 pertaining to the disclosure of related Party transactions on Consolidated Basis for the half year ended 30/09/2020.
2. vide its email dated November 17, 2020 and May 17, 2021 has imposed a Fine of Rs.542,800/- (inclusive of GST) and Rs. 472,000/- (inclusive of GST) for Non-Compliance with regulation 17(1) of the SEBI (LODR), 2015 regarding requirements pertaining to the composition of Board including failure to appoint woman Director for the Quarter ended 30/09/2020 and for Quarter ended 31/03/2021 respectively.



Further, on the date of this report, the Company has complied with Both the regulations abovementioned in respect of which notices have been received during the audit period.

For PARVEEN RASTOGI & CO.
(COMPANY SECRETARIES)

Sd/-
PARVEEN KUMAR RASTOGI
C.P. No. 2883
M. No. 4764

Place: New Delhi
Date: 01stSeptember, 2021
UDIN: F004764C000864788

To,

The Members,

MISHKA EXIM LIMITED
F-14, First Floor,
Cross River mall, CBD Ground,
Shahdara, Delhi- 110032

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 Kumar Rastogi
C.P. No. 2883
Membership No. 4764

Place: New Delhi
Date: 01.09.2021
UDIN: F004764C000864788

**SECRETARIAL COMPLIANCE REPORT OF M/S MISHKA EXIM LIMITED FOR
THE YEAR ENDED 31ST MARCH, 2021**

I, Parveen Kumar Rastogi, Proprietor of M/s Parveen Rastogi & Co. have examined:

- a) All the documents and records made available to me and explanation provided by M/s Mishka Exim Limited (“the listed entity”),
- b) The filings/ submissions made by the listed entity to the stock exchanges.
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2021 (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **{Not Applicable to the Company during the Reporting Period}**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **{ Not Applicable to the Company during the Reporting Period}**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **{Not Applicable to the Company during the Reporting Period}**.
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- i) SEBI (Delisting of Equity Shares) Regulations, 2009 **{Not Applicable to the Company during the Reporting Period}**

- j) 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.
k) Other regulations as applicable and circulars/guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified below:-

Sr. No	Compliance Requirement(Regulations/ circulars/guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	<p>Regulation 23 (9) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015, Where the listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis to the stock exchanges and publish the same on its website.</p>	<p>Non-compliance with disclosure of related party transactions on consolidated basis.</p>	<p>During the Audit, the Management informed us that the Company was unaware about the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 regarding related party transactions disclosures on consolidated basis to the stock exchange.</p>
2.	<p>Regulation 17 (1) (c) of the Securities and Exchange Board of India(Listing</p>	<p>The number of Directors on the Board was less than</p>	<p>The Board of Directors of the Company comprised of Four Directors. During the Audit, the Management informed us that the</p>



	<p>Obligations and Disclosure Requirements) Regulations, 2015, where board of directors of the top 2000 listed entities shall comprise of not less than six directors by April 1,2020.</p>	<p>Six.</p>	<p>Company doesn't have any knowledge regarding the fact that they are falling under the category of Top 2000 listed entities in order to appoint atleast six Directors on the Board.</p>
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- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/guidelines issued thereunder:

Sr. No.	Action Taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	BSE Limited	<p>Regulation 23 (9) of SEBI LODR Regulations, 2015-</p> <p>Non-compliance with disclosure of related party transactions on consolidated basis.</p>	<p>BSE vide its email dated January 18, 2021 has Imposed a Fine of Rs. 212400 (inclusive of GST @ 18 % i.e. Rs. 32400) levied for half year ended September 2020</p>	<p>The Company has complied with the requirement of Regulation 23 (9) of SEBI LODR Regulations, 2015. Further the Company has submitted a response vide email dated</p>



				<p>05.02.2021 and has requested to waive off the fine on the grounds that the Company doesn't have any knowledge regarding the fact that they are required to submit the related party transactions disclosures on consolidated basis to the stock exchange.</p>
2.	BSE Limited	<p>Regulation 17(1)(c) of SEBI LODR Regulations, 2015-</p> <p>Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director</p>	<p>BSE vide its email dated November 17, 2020 and May 17, 2021 has levied Fine of Rs.542800 (inclusive of GST @ 18 % i.e. 82800) for Quarter ended September 2020</p> <p>And Rs. 472000 (inclusive of GST @ 18 % i.e. Rs. 32400) for Quarter ended March 2021 respectively.</p>	<p>The Company has appointed two more Directors on the Board on 22/03/2021.</p> <p>in order to comply with the requirement of Regulation 17(1)(c) of SEBI LODR Regulations, 2015</p>



d) The listed entity has taken the following action to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 March, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

For Parveen Rastogi & Co.
Company Secretaries

Sd/-
Parveen Kumar Rastogi
M. No.: 4764
COP No.: 2883

Place: New Delhi
Date: 31.05.2021
UDIN: F004764C000401182

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2021

[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:

CIN	L51909DL2014PLC270810
Registration Date	25/08/2014
Name of the Company	Mishka Exim Limited
Category / Sub-Category of the Company	Company Limited by shares/ Non –Govt Company
Address of the Registered office and contact details	F-14, First Floor, Cross River Mall, CBD Ground, Shahdara, Delhi-110032
Whether listed company Yes / No	Yes Listed at BSE
Name, Address and Contact details of Registrar and Transfer Agent, if any	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:-



Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Sale of Jewellery	46498	99.94%
2	Sale of Fabric	46411	0.06%
3	Trading	6430	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary	% Of Shares Held	Applicable Section
1	Mishka Capital Advisors Limited	U74900DL2015PTC284552	Subsidiary	93.33%	2(46)
2.	Cross River Securities Limited	U67120DL2008PLC182582	Associate	49.00%	2(6)

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	
A. Promoters									

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(1) Indian									
a) Individual/HUF	2150000	-	2150000	14.88%	2150000	-	2150000	14.88%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	3229150	-	3229150	22.35%	3229150	-	3229150	22.35%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	2108579	-	2108579	14.59%	2235843	-	2235843	15.47%	0.88%
Sub-total									
(A) (1):-	7487729	-	7487729	51.82%	7614993	-	7614993	52.70%	0.88%



(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.									
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	7487729	-	7487729	51.82%	7614993	-	7614993	52.70 %	0.88 %
Total (A) =A1+A2									
B. Public Shareholding									
1. Institutions									



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):-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-



2. Non Institutions									
a. Corporate	3483498	-	3483498	24.11%	3496425	-	3496425	24.20 %	0.09 %
b. Individual									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1022604	-	1022604	7.07%	992834	-	992834	6.87%	(0.2 %)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2103448	-	2103448	14.56%	1959716	-	1959716	13.56 %	(1%)
c) Others (specify)	352721	-	352721	2.44	386032	-	386032	2.67%	0.23 %
Sub-total	6962271	-	6962271	48.18%	6835007	-	6835007	47.30 %	(0.8 8%)
(B)(2):- Total Public Shareholding (B)=(B)(1)+ (B)(2)	6962271	-	6962271	48.18%	6835007	-	6835007	47.30 %	(0.8 8%)



C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	14450000		14450000	100%	14450000	-	14450000	100%	

(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	450000	3.11%	-	450000	3.11%	-	-
2	Vinayak Holdings Private Limited	1442650	9.98%	-	1442650	9.98%	-	-
3	Tridev Securities Private Limited	1036500	7.17%	-	1036500	7.17%	-	-
4	Varun Capital Services Limited	750000	5.19%	-	750000	5.19%	-	-
5	Suman Gupta	370000	2.56%	-	370000	2.56%	-	-
6	Varun Gupta	270000	1.87%	-	270000	1.87%	-	-
7	Shweta Gupta	540000	3.73%	-	540000	3.73%	-	-
8	Brahm Lata Gupta	270000	1.87%	-	270000	1.87%	-	-

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9	Saraswati Securities Private Limited	377611	2.61%	-	386086	2.67%	-	0.06%
10	Starlight Holdings Private Limited	395140	2.73%	-	547143	3.78%	-	1.05%
11	Supertech Financial Services Private Limited	263811	1.83%	-	293902	2.03%	-	0.2%
12	R.K Gupta & Sons HUF	250000	1.73%	-	250000	1.73%	-	-
13	Godgift Investments Private Limited	210000	1.45%	-	210000	1.45%	-	-
14	Varun Commtade Private Limited	653978	4.53%	-	653978	4.53%	-	-
15	Zeto Infratech Private Limited	64181	0.44%	-	876	0.006%	-	(0.43)
16	N C D Securities Private Limited	143858	0.99%	-	143858	0.99%	-	-
	Total	7487729	51.81%	-	7614993	52.69%	-	0.88%

(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

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1. Saraswati Securities Private Limited	Shareholding in the Beginning of the year	377611	2.61%	377611	2.61%
	Bought during the year/	8475	0.06%	84575	0.06%
	Sold during the year	-	-	-	-
2. Starlight Holdings Private Limited	Shareholding in the Beginning of the year	395140	2.73%	395140	2.73%
	Bought during the year/	152003	1.05%	152003	1.05%
	Sold during the year	-	-	-	-
3. Supertech Financial Services Private Limited	Shareholding in the Beginning of the year	263811	1.83%	263811	1.83%
	Bought during the year/	30091	0.20%	30091	0.20%
	Sold during the year	-	-	-	-

4.	Zeto Infratech Private Limited				
	Shareholding in the Beginning of the year	64181	0.44%	64181	0.44%
	Bought during the year/	-	-	-	-
	Sold during the year	63305	0.43%	63305	0.43%

(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.	Impose Infratech Private Limited				
	Shareholding in the Beginning of the year	1003399	6.94%	1003399	6.94%
	Addition during the year	17289	0.12%	17289	0.12%
	At the end of the year	1020688	7.06%	1020688	7.06%



2.	Ortem Equity Private Limited				
	Shareholding in the Beginning of the year	703750	4.87%	703750	4.87%
	Addition/Deletion during the year	12047	0.08	12047	0.08
	At the end of the year	715797	4.95%	715797	4.95%
3.	Supreme Advertising Pvt. Ltd.				
	Shareholding in the Beginning of the year	400000	2.77%	400000	2.77%
	Addition during the year	-	-	-	-
	At the end of the year	400000	2.77%	400000	2.77%
4.	Remote Equity Private Limited				
	Shareholding in the Beginning of the year	280000	1.94%	280000	1.94%
	Addition during the year	-	-	-	-
	At the end of the	280000	1.94%	280000	1.94%



	year				
5.	Sway Comtrade Private Limited				
	Shareholding in the Beginning of the year	125230	0.86%	125230	0.86%
	Addition during the year	59512	0.42	59512	0.42
	At the end of the year	184742	1.28%	184742	1.28%
6.	Misty Realty Private Limited				
	Shareholding in the Beginning of the year	178789	1.24%	178789	1.24%
	Addition/ Deletion during the year	2019	(0.02%)	2019	(0.02%)
	At the end of the year	176770	1.22%	176770	1.22%
7.	Varun Garg				
	Shareholding in the Beginning of the year	170000	1.18%	170000	1.18%
	Addition during the year	-	-	-	-
	At the end of the year	170000	1.18%	170000	1.18%



8.	Torah Traders Private Limited				
	Shareholding in the Beginning of the year	161001	1.11%	161001	1.11%
	Addition during the year	-	-	-	-
	At the end of the year	161001	1.11%	161001	1.11%
9.	Yuumei Trading Private Limited				
	Shareholding in the Beginning of the year	102300	0.70%	102300	0.70%
	Addition during the year	41000	0.29	41000	0.29
	At the end of the year	143300	0.99%	143300	0.99%
10.	Jyoti Singhal				
	Shareholding in the Beginning of the year	125420	0.86%	125420	0.86%
	Addition during the year	(1267)	0.008%	(1267)	0.008%
	At the end of the year	124153	0.85%	124153	0.85%



(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				
	Shareholding in the Beginning of the year	450000	3.11%	450000	3.11%
	Addition during the year	-	-	-	-
	Allotment				
	Sold during the Year	-	-	-	-
	At the end of the year	450000	3.11%	450000	3.11%



2	Suman Gupta				
	Shareholding in the Beginning of the year	370000	2.56%	370000	2.56%
	Addition during the year	-	-	-	-
	Allotment	-	-	-	-
	Sold during the Year	-	-	-	-
	At the end of the year	370000	2.56%	370000	2.56%
3	Anju Agarwal	-	-	-	-
4	Akhil Mohan Gupta	-	-	-	-
5.	Rajneesh Kumar Garg	-	-	-	-
6	Varun Gupta				
	Shareholding in the Beginning of the year	270000	1.86%	270000	1.86%
	Addition during the year	-	-	-	-
	Allotment	-	-	-	-
	Sold during the Year	-	-	-	-
	At the end of the year	270000	1.86%	270000	1.86%

V. INDEBTEDNESS

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

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

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
		---	---	---	---	



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

B. Remuneration to other directors:

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

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	308387	-	308387
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	N.A		
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	308387	-	308387

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/ punishment/ compounding of offences for the year ending 31st March, 2021.

Date: 03/09/2021

On Behalf of the Board

Place: Delhi

for Mishka Exim Limited

Sd/-

sd/-

Rajneesh Gupta

Suman Gupta

(Director)

(Director)

DIN: 00132141

DIN: 00027797

Add: 41 Shanti Vihar Delhi-110092

Add: 41 Shanti Vihar Delhi-110092

Annexure-E

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 2020-21.

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

(a) Name(s) of the related party and nature of relationship	Varun Capital Services Limited	Supertech Financial Services Private Limited
(b) Nature of contracts/arrangements/transactions	Revenue Nature (Rent Received), Brokerage Paid ,Demat/Transaction and Vault Charges Paid	Revenue Nature (ICD and Interest Received).
(c) Duration of the contracts / arrangements/transactions:	01.04.2020 to 31.03.2021	01.04.2020 to 31.03.2021
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	The Company has given the property on rent to Varun Capital Services Limited.	NA
(e) Date(s) of approval by the Board, if any	Not Required as transaction is on arm length price and in ordinary course of business.	Not Required as transaction is on arm length price and in ordinary course of business.
(f) Amount paid as advances, if any:	Nil	Nil

On Behalf of the Board
for Mishka Exim Limited

Date: 03.09.2021

Place: Delhi

sd/-

sd/-

Rajneesh Gupta
(Managing Director)
DIN: 00132141
Add: 41 Shanti Vihar
Delhi- 110092

Suman Gupta
(Director)
DIN: 00027797
Add: 41 Shanti Vihar,
Delhi- 110092

REPORT ON CORPORATE GOVERNANCE

1. CORPORATE PHILOSOPHY

Corporate Governance is a reflection of value system encompassing the culture, policies, and relationships of Organization with its' stakeholders. Transparency, Integrity and Accountability are key to balanced Corporate Governance Practices to ensure what an Organization should do to gain and retain the trust of its' stakeholders at all times.

The Companies' policy on Corporate Governance rests on the pillars of transparency, accountability, integrity, equity and environment responsibility in all facets of its operations. Good Corporate Governance therefore, embodies both enterprises (performance) and accountability (conformance). Our corporate governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as disclosures related to the leadership and governance of Mishka Exim Limited ('the Company'). We believe that an active, well-informed and independent board is necessary to ensure the highest standards of corporate governance.

At Mishka Exim Limited, the Board of Directors ('the Board') is at the core of our corporate governance practice. The Board oversees the Management's functions and protects the long- term interests of our stakeholders .Independent directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction, guidance and provide constructive support to the management by asking the right questions generating quality debates, discussions on major decisions and recommending effective alternative strategy(s). The Company's corporate governance practices and disclosures are in compliance of the requirements placed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("LODR").

(a) Code of Conduct

In terms of the requirement of Regulation 17(5)(a) of LODR (earlier Clause 49(II)(E) of the Listing Agreement)& Section 149(8) read with Schedule IV of the Companies Act, 2013, the Board of Directors of the Company, in line with the Corporate Philosophy, laid down the Code of Conduct ("Code") for all Board Members and Senior Management of the Company. The Code is displayed at the Company's website [http://mishkaexim.com/\(UnderInvestorsSection\)](http://mishkaexim.com/(UnderInvestorsSection)). As required, a declaration duly signed by the Managing Director regarding affirmation of compliance with the Code of Conduct is attached as "**Annexure-1**" to this Report on Corporate Governance.

2. BOARD OF DIRECTORS

(a) Composition

The details of composition and category of the Board of Directors of the Company as on March 31, 2021 is given below:

Name and Designation	Category	Number of Board Meetings of the Company		*Number of other Boards in which he / she is a Director or Chairperson	**Number of other Board Committee (s) in which he/she is a Member or Chairperson	Attendance at the last AGM (held on 30 th September 2020)
		#Held during the year	Attended during the year			
Mr. Rajneesh Gupta, (Managing Director)	Executive Director	08	08	1	1	Yes
Mr. Akhil Mohan Gupta, Independent Director	Independent Director Non-Executive Director	08	08	1	2	Yes
Mrs. Suman Gupta Woman Director	Promoter & Executive Director	08	08	1	1	Yes
Mrs. Anju Agrawal	Independent Director	08	08	1	2	Yes

Mr. Varun Gupta	Non-Executive Director	08	01	1	0	-
Mr. Rajneesh Kumar Garg	Independent Director	08	01	1	0	-

* Excluding interest in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

** Includes Chairmanship / membership of the Audit Committee and the Stakeholders' Relationship Committee only.

(b) Board Meetings

Total 08 Board Meetings were held during the period under review. The time gap between two Board Meetings did not exceed the prescribed limit of 120 days. The requisite quorum was present for all the Board meetings held during the financial year 2020-21.

The Details of the meetings of the Board attended by the Directors during the financial year 2020-21, their attendance at the Sixth Annual General Meeting of the Company as on 31st March, 2021 are given below:

S No.	Date	No. of Directors present
01.	22.03.2021	6
02.	18.03.2021	4
03.	13.02.2021	4
04.	11.11.2020	4
05.	04.09.2020	4
06.	21.08.2020	4
07.	10.07.2020	4
08.	22.05.2020	4

(c) Separate Meeting of Independent Directors

In accordance with the provisions of Companies Act 2013, a separate meeting of the Independent Directors of the Company was held on 21st August 2020 to discuss the agenda item as prescribed. The Meeting was attended by Mr. Akhil Mohan Gupta and,

Mrs. Anju Agrawal. The Meeting was chaired by Mr. Akhil Mohan Gupta and interalia discussed:

- The performance of non-Independent Directors and the Board as a whole;
 - The performance of the Chairman of the Company, taking into account the views of executive Directors and non executive Directors; and
 - The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. In addition to formal meetings, interactions also took place between the Chairman and Independent Directors.
- (d) Independence and Familiarization Programme for the Independent Directors**
The Company conducts Familiarization Programme for the Independent Directors at regular intervals to provide them an opportunity to familiarize with the Company, its Management and its operations.

As per Section 149(7) of the Companies Act, 2013, the Company has received declaration of independence from all the Independent Directors as on March 31, 2021.

- (e) Relationships between directors inter-se**
The Directors inter-se are not related to each other.

3. COMMITTEES:

The Company has Board level committees:

- a) Audit Committee,
- b) Nomination and Remuneration Committee,
- c) Stakeholders' Relationship Committee,

(a) Audit Committee

The Company has a duly constituted Audit Committee. The constituted Audit Committee has the terms and roles as specified in Regulation 18 of LODR and Section 177 of the Companies Act, 2013. The role of the Audit Committee *inter alia* includes the following:

- i. Oversight of the Company's financial reporting process and disclosure of financial information's.
- ii. Recommendation to the Board of appointment, re-appointment, remuneration etc. of the Auditors.
- iii. Review of the Financial Statements with the Management before their submission to the Board for approval etc.
- iv. Discussion with Statutory Auditors of the Company about their findings, observations, suggestions, scope of audit etc.
- v. Review of Financial Statement and Auditor's Report.

- vi. Review of internal control systems and accounting policies followed by the Company.

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the Regulations), the Board of Directors of the Company has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulation, Monitoring and Prevention of Insider Trading (the Code) to be followed by Directors, Employees and other connected persons. The Code contains regulations for preservation of price sensitive information, pre-clearance of trade and monitoring and implementation of the Code. Under the Code the Audit Committee is empowered to note and take on record the quarterly status reports detailing the dealings by Designated Persons in securities of the Company, as submitted by the Compliance officer on a quarterly basis;

In addition to the above, Audit Committee carries out all such other functions as provided under applicable laws and specified by the Board of Directors from time to time.

The current Audit Committee of your Company consists of three Directors namely

S.No.	Name of the Director	Status	Nature of Directorship
1	Mr. Rajneesh Kumar Garg	Chairperson	Independent Director
2	Mr. Rajneesh Gupta	Member	Executive Director
3	Mr. Akhil Mohan Gupta	Member	Independent Director

Members of the Audit Committee possess financial / accounting expertise / exposure.

Mr. Rajneesh Kumar Garg, an Independent Non-Executive Director is the Chairperson of the Audit Committee. The Company Secretary acts as the Secretary of the Audit Committee.

During the financial year 2020-21, 4(Four) Audit Committee meetings were held on:

S. No.	Date of Audit Committee Meeting(s)
1.	13.02.2021
2.	11.11.2020
3.	21.08.2020
4.	22.05.2020

Attendance at Audit Committee Meetings was as under:

AUDIT COMMITTEE				
S. No.	Name of the Member(s)	Designation	No. of Meetings Held	No. of Meetings attended
1	Mr. Akhil Mohan Gupta	Member	4	4
2	Mrs. Anju Agrawal	Chairperson	4	4
3	Mr. Rajneesh Gupta	Member	4	4

(b) Nomination and Remuneration Committee (NRC)

The Company has a duly constituted Nomination and Remuneration Committee's ("NRC"). The NRC's constitution and terms of reference are in compliance with provisions of the Section 178 of Companies Act, 2013, rules made there under and Regulation 19 of LODR.

The current NRC of your Company consists of three directors, namely:

S. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Akhil Mohan Gupta	Chairman	Independent Director
2.	Mrs. Anju Agrawal	Member	Independent Director
3.	Mr. Suman Gupta	Member	Non Executive & Non Independent Director

Mr. Akhil Mohan Gupta, an Independent Non-Executive Director is the Chairperson of the Committee. The Company Secretary of the Company acts as the Secretary of the Committee.

During the financial year 2020-21, 5 (Five) NRC meetings were held on:

S. No.	Date of Nomination and Remuneration Committee Meeting(s)
1.	22.03.2021

2.	13.02.2021
3.	04.09.2020
4.	21.08.2020
5.	10.07.2020

Attendances at Nomination & Remuneration Committee Meetings were as under:

Nomination & Remuneration Committee				
S.no	Name of the Member	Designation	No. of Meetings Held	No. of Meetings attended
1	Mr. Akhil Mohan Gupta	Chairman	5	5
2	Mrs. Anju Agrawal	Member	5	5
3	Mr. Rajneesh Gupta	Member	5	5

Stakeholders Relationship Committee:

The Company has a duly constituted Stakeholders Relationship Committee (“SRC”). The SRC’s constitution and terms of reference are in compliance with provisions of the Section 178 of Companies Act, 2013, rules made there under and Regulation 20 of LODR.

The current SRC of your Company consists of three directors, namely,

S.No	Name of the Director	Status	Nature of Directorship
1	Mr. Varun Gupta	Member	Non Executive & Non Independent Director
2	Mrs. Anju Agrawal	Chairman	Independent Director
3	Mr. Akhil Mohan Gupta	Member	Independent Director

Mrs.Anju Agrawal, an Independent Non-Executive Director is the Chairman of the Committee. The Company Secretary of the Company acts as the Secretary of the Committee.

During the financial year 2020-21, 4 (Four) meetings of SRC have been held on:

S. No.	Date of Stakeholders Relationship Committee Meeting(s)
1.	13.02.2021
2.	11.11.2020
3.	21.08.2020
4.	22.05.2020

Stakeholders Relationship Committee				
S.No	Name of the Member	Designation	No. of Meetings Held	No. of Meetings Attended
1	Mr. Akhil Mohan Gupta	Chairperson	4	4
2	Mrs. Anju Agrawal	Member	4	4
3	Mrs. Suman Gupta	Member	4	4

M/s **BIGSHARE SERVICES PVT. LTD.**, New Delhi is the Registrar & Share Transfer Agent of the Company. The Company has delegated the authority for share transfers to the employee(s) of the Company to ensure that the share transfers are complied regularly.

There are no pending complaints as of March 31, 2021.

5. DETAILS OF ANNUAL GENERAL MEETINGS:

(a) Location and time where the last three Annual General Meetings (“AGM”) were held is as under: -

Year ended	Date and Time	Venue	Special Resolution passed
March 31, 2018	29.09.2018 at 10:00 a.m.	La Cordiall, 2 nd Floor CrossRiver Mall, Maharaja	NA

		Surajmal Marg, Vishwas Nagar Extn, Karkardooma, Shahdara Delhi- 110032	
March 31, 2019	30.09.2019 at 11:00 a.m.	Le Chef ,3 rd Floor CrossRiver Mall, Maharaja Surajmal Marg, Vishwas Nagar Extn, Karkardooma, Shahdara Delhi- 110032	NA
March 31, 2020	30.09.2020 at 11:00 a.m.	Le Chef ,3 rd Floor CrossRiver Mall, Maharaja Surajmal Marg, Vishwas Nagar Extn, Karkardooma, Shahdara Delhi- 110032	NA

6. MEANS OF COMMUNICATION

The Company provides unaudited as well as audited financial results to the stock exchanges immediately after being approved by the Board. The quarterly, half yearly and annual results of the Company are published in one English daily and one Hindi newspaper.

The Company's shareholding pattern, financial results, Code of Conduct, AGM Notice, Annual Reports, Corporate Governance Reports, Details of familiarization Programmes for Independent Directors, Vigil Mechanism (including Whistle Blower Mechanism / Policy), Terms and Conditions for appointment of an Independent Director, Policy on Dealing with related Party Transactions, Investor Contact details etc. and other information as required under applicable provisions of the Companies Act, 2013 read with rules made there under and LODR including Regulation 46(2)(n) are being displayed at Company's website under the head '**Investors Section**'.

No presentations were made by the Company to the analysts or to the institutional investors.

7. DISCLOSURES

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

In compliance of applicable laws, your company has formulated a policy on materiality and dealing with related party transactions and details of the policy is available on the website <http://mishkaexim.com/investor-relations>

The disclosure of transactions with the related parties per Accounting Standard 18 is appearing in Note no. 24 of the notes to standalone financial statements with the Company for the year ended March 31, 2021.

(b) Details of non-compliance, penalties, strictures by stock exchanges or Securities & Exchange Board of India (“SEBI”) or any statutory authority, on any matter related to the capital markets during last three years:

NSE and BSE have levied monetary fines for non-compliance with Regulation 17(1) of SEBI (LODR) Regulations, 2015 against the Company as detailed in Secretarial Compliance Report (Annexure-C to the Board Report).

(c) Details of establishment of vigil mechanism whistle blower policy, and affirmation that no personnel has been denied access to the Audit Committee.

The Business Conduct Manual of BLS is applicable for global operations including your Company, a copy of which is accessible to associates of the Company; inter-alia provides that associates can anonymously report violations by calling on the number mentioned therein. In compliance of applicable provisions of the Companies Act, 2013, rules made thereunder and Regulation the provisions of LODR, the Board of Directors of your Company had approved the Vigil Mechanism (including Whistle Blower Mechanism /Policy). The details of which are appearing on the website <http://mishkaexim.com/investor-relations>. It is also affirmed that no personnel have been denied access to the Audit Committee.

(d) Details of compliance with mandatory requirements and adoption of non-mandatory requirements as specified in specified in Part E of Schedule II:

The Company had duly complied with all the mandatory requirements under Chapter IV of the SEBI LODR. The Company had not adopted the non-mandatory (discretionary) requirements as mentioned in Part E of Schedule-II of the SEBI LODR except that the Company has separate post for the Managing Director and that the Internal Auditor reports directly to the Audit Committee.

(e) Web link where policy for determining ‘material’ subsidiaries and policy for dealing related party transactions.

Policy for dealing related party transactions can be accessed at investor-relations.

(f) Disclosure of commodity price risks and commodity hedging activities

During the year under review, the Company had no price risks and commodity hedging activities.

(g) Disclosure of compliance with Corporate Governance Requirements

The Company has duly complied with the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of LODR.

(h) Disclosure of accounting treatment

Accounting has been done in accordance with applicable accounting standards. There has been no change in accounting policies of the company during the year from the last financial year.

8. GENERAL SHAREHOLDERS INFORMATION

(a) (i)	AGM: Date, Time and Venue	Thursday the 30 th day of September, 2021 at 11:00 A.M at Le Chef, 3 rd Floor, Cross River Mall, C.B.D. Ground, Shahdara, Delhi-110032
(ii)	Financial Year	April 01 to March 31 <i>(The last financial year was of 12 months commencing from April 1, 2020 to March 31, 2021)</i>
(iii)	Date of Book Closure	24 th September, 2021 to 30 th September, 2021 (both days inclusive)
(iv)	Listing on Stock Exchanges	BSE Ltd. PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400001
(vi)	Stock Code	539220 (for BSE)

(b) Commodity price risk or foreign exchange risk and hedging activities:

The Company does not have any price risk or foreign exchange and hedging activities.

(c) Corporate Office/Address of Correspondence F-14, First Floor, Cross River Mall, CBD Ground, Shahdara, Delhi- 110032

Investors' Correspondence: F-14, First Floor, Cross River Mall, CBD Ground, Shahdara, Delhi- 110032

may be Addressed to

Website <http://www.mishkaexim.com/>

E-mail ID mishkaexim@gmail.com

9 OTHER INFORMATION

(a) Details of the Directors Seeking Appointment/Re-appointment:

Mrs. Suman Gupta, Director of the Company who has longest in the office is liable to retire by rotation and offer herself for re-appointment.

(b) Management Discussion and Analysis Report

A Management Discussion and Analysis Report which forms part of the Annual report is given by means of a separate annexure and is attached to the Directors' Report.

(c) Certificate from Secretarial Auditor regarding compliance of conditions of corporate governance

A certificate from the practicing company secretary is enclosed as “Annexure 2” to this Report on Corporate Governance certifying the compliance of corporate governance requirements by the Company.

(d) CEO/CFO Certificate

In terms of the requirement of the Regulation 17 (8) of the LODR, the certificates from CEO/CFO had been obtained is enclosed as “Annexure- 3” to this Report on Corporate Governance.



(e) Certification from Company Secretary in Practice regarding Non-Disqualification of Directors on the Board

M/s Parveen Rastogi & Co, Practising Company Secretary has issued a Certificate as required under the listing regulations, conforming that none of the directors on the board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate Affairs or any such authority is enclosed as "Annexure-4" to this Report on Corporate Governance.

On Behalf of the Board
for Mishka Exim Limited

Date: 03.09.2021
Place: Delhi

sd/-

Rajneesh Gupta
(Managing Director)
DIN: 00132141
41 Shanti Vihar
Delhi- 110092

sd/-

Suman Gupta
(Director)
DIN: 00027797
41 Shanti Vihar,
Delhi- 110092



Annexure-1 to the Report on Corporate Governance

Corporate Governance Report of **Mishka Exim Limited**

Declaration regarding Affirmation of compliance with the Code of Conduct

I hereby confirm that the Company has received affirmations on compliance with the Code of conduct for the financial year ended March 31, 2021 from all the Board Members and Senior Management Personnel pursuant to the requirements of Regulation 26(3) of LODR.

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

Date: 03.09.2021

sd/-

sd/-

Place: Delhi

Rajneesh Gupta
(Managing Director)
DIN: 00132141
41 Shanti Vihar
Delhi- 110092

Suman Gupta
(Director)
DIN: 00027797
41 Shanti Vihar,
Delhi- 110092

Annexure – 2 to the Report on Corporate Governance

CERTIFICATE FROM PRACTICING COMPANY SECRETARY IN PRACTICE
OF CORPORATE GOVERNANCE

To,
The Members,
Mishka Exim Limited

We have examined the compliance of conditions of Corporate Governance by Mishka Exim Limited for the financial years ended March 31, 2021 as stipulated in the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Regulations as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

DATE: - 01/09/2021
PLACE: - DELHI
UDIN: F004764C000864964

FOR PARVEEN RASTOGI & CO.
COMPANY SECRETARIES

Sd/-
PARVEEN KUMAR RASTOGI
M. NO. - 4764
C.P. NO. -2883

Annexure – 3 to the Report on Corporate Governance

CHIEF FINANCIAL OFFICER AND MANAGING DIRECTOR CERTIFICATION
UNDER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015

We, Rajneesh Gupta, Managing Director and Varun Gupta, Chief Financial Officer of Mishka Exim Limited, pursuant to the requirement of Regulation 17 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the best of our knowledge and belief, hereby certify that:

A) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2021 and that to the best of our knowledge and belief:

- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and that we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D) We have indicated to the auditors and the Audit committee:

- (i) significant changes in internal control over financial reporting during the Financial Year 2021;
- (ii) significant changes in accounting policies during the said year and that the same have been disclosed in the notes to the financial statements; and
- (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

On Behalf of the Board
For Mishka Exim Limited

Date: 03.09.2021
Place: Delhi

Sd/-
Rajneesh Gupta
Managing Director

sd/-
Varun Gupta
CFO

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

**To,
The Members of
MISHKA EXIM LIMITED
F-14, FIRST FLOOR,CROSS RIVER MALL,
CBD GROUND, SHAHDARA
DL 110032**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of MISHKA EXIM LIMITED having CIN-L51909DL2014PLC270810 and registered office at F-14, FIRST FLOOR,CROSS RIVER MALL, CBD GROUND, SHAHDARA DL 110032 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of Appointment in Company	Date of Cessation in Company
1	SUMAN GUPTA	00027797	25/08/2014	-
2	RAJNEESH GUPTA	00132141	25/08/2014	-
3	VARUN GUPTA	02282173	22/03/2021	-
4	RAJNEESH KUMAR GARG	07102529	22/03/2021	-
5	AKHIL MOHAN GUPTA	07102539	23/01/2015	-

MISHKA EXIM LIMITED
Annual Report 2020-21



6	ANJU AGRAWAL	08137999	28/05/2018	-
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Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

DATE: - 01/06/2021
PLACE: - DELHI
UDIN: F004764C000401732

FOR PARVEEN RASTOGI & CO.
COMPANY SECRETARIES

Sd/-
PARVEEN KUMAR RASTOGI
M. NO. - 4764
C.P. NO. -2883

MANAGEMENT DISCUSSION & ANALYSIS REPORT
Annexure-G

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 2021. 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 2021, 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 incorporated in Delhi as “Mishka Exim Limited” as on 25th 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.

1	Segment Revenue	As on 31/03/2021	As on 31/03/2020
	a) Fabric	19,496.00	-
	b) Jewellery	31,236,041.00	16,785,074.00
	c) Share Trading	-	17,640,337.00
	Total	31,255,537.00	34,425,411.00
	Less: Inter Segment Revenue	-	-
	Net Income from operations	31,255,537.00	34,425,411.00
	Less: Segment Expenses		
	a) Fabric	20,427.00	-
	b) Jewellery	25,710,342.00	14,842,570.00
	c) Share Trading	-	23,668,268.00
2	Segment Results		
	a) Fabric	(931.00)	-
	b) Jewellery	5,525,699.00	1,942,504.00
	c) Share Trading	-	(6,027,931.00)
	Total	5,524,767.00	(4,085,427.00)
	Less: Un-allocable Expenditure	3,520,973.00	3,682,437.00
	Add: Unallocable Income	740,687.00	562,601.00
	Total Profit before Tax	2,744,481.00	(7,205,262.00)
	Less: Tax for the year	-	24,348.00
	Total Profit After Tax	2,744,481.00	(7,229,610.00)

3	Segment Assets		
	a) Fabric	24,801.00	3,786.00
	b) Jewellery	36,483,182.00	29,439,861.00
	c) Share Trading	-	-
	d) Unallocated	152,296,132.00	160,422,897.00
	Total Assets(A)	188,804,115.00	189,866,544.00
	Segment Liabilities		
	a) Fabric	-	-
	b) Jewellery	-	-
	c) Share Trading	-	-
	d) Unallocated	13,179,331.00	14,489,678.00
	Total Liabilities(B)	13,179,331.00	14,489,678.00
	Capital Employed (Segment Assets-Segment Liabilities)		
	a) Fabric	24,801.00	3,786.00
	b) Jewellery	36,483,182.00	29,439,861.00
	c) Share Trading	-	-
	d) Unallocated	139,116,801.00	145,933,218.00
	Total	175,624,784.00	175,376,866.00

During the year Company recorded the Income from sale of fabric amounting to Rs. 0.19 Lakhs as compared to Rs. Nil in 2019-2020 and segment expense also showed Rs. 0.20 Lakhs at the end of the reporting period i.e. 2020-21 thereby Profit/Loss recorded Rs.0.01 (Rs.Nil) in lakh during the year in fabric segment. Company's revenue from sale of jewellery during the year were Rs. 312.36 Lakhs as against Rs. 167.85 Lakhs in the previous year which showed Increase of 86.09% whereas segment expenditure increased by 73.22% from previous year.

The Company has not done any share trading during the current year while the company had recorded turnover of Rs.176.40 Lakhs in the previous year hence there is Nil income from share trading business during the year as compared to a loss of Rs.60.28 Lakhs in the 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/ ASSOCIATE COMPANY

During the year the Company has the following Subsidiary Companies.

S. No.	Name of The Company
--------	---------------------

1.	Mishka Capital Advisors Limited- (Subsidiary Company)
2.	Cross River Securities Limited- (Associate Company)

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

Sd/-
Rajneesh Gupta
(Managing Director)
DIN: 00132141
41, Shanti Vihar,
Delhi- 110092

Delhi, September 03, 2021

Registered Office:
F-14, First Floor, Cross River Mall,
CBD Ground, Shahdara, Delhi- 110032

**INDEPENDENT AUDITOR'S REPORT
To the Members of Mishka Exim Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **Mishka Exim Limited** (“the Company”), which comprise the **Balance Sheet as at 31st March, 2021** and the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2021 and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the 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 of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act, 2013.

e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **PRAKASH & SANTOSH**
(Chartered Accountants)
(Firm Registration No. 000454C)

Sd/-

VIKAS DEEP
Partner
(Membership No. 077343)

Place: New Delhi
Date: 28.06.2021
UDIN: 21077343AAAADG5378

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Mishka Exim Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 March 31, 2021 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 Board of Directors of the Company 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. 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 internal financial controls system over financial reporting of the Company.

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.

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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.

For **PRAKASH & SANTOSH**
(Chartered Accountants)
(Firm Registration No. 000454C)

Sd/-

VIKAS DEEP
Partner
(Membership No. 077343)

Place: New Delhi
Date: 28.06.2021
UDIN: 21077343AAAADG5378

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Mishka Exim Limited of even date)

- i) In relation to Property, Plant & Equipment:
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of examination of records, company has no immovable property pertain to fixed assets. Accordingly, the provision of clause no. 3(i) (c) of the order is not applicable to the company.
- ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.
- iii) As per the information furnished, the company has granted unsecured loan to companies, firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013.
 - a. The terms and conditions of repayment of loans and interest are not prejudicial to the company's interest
 - b. The Schedule of Repayment of Principal has not been stipulated but repayment are regular with interest
 - c. The amount of loan is not due more than 90 days. So, the provisions of clause 3(iii)(c) are not applicable.
- iv) In our opinion and according to the information and explanations provided to us, company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186 of the Act.

- v) The company has not accepted deposits from public and doesn't have any amount that is treated as deemed deposits. Accordingly, provision of paragraph no. 3(v) of order is not applicable to company.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause no. 3(vi) of the order is not applicable to the Company.
- vii) In respect of statutory dues
- 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 employee's state Insurance and duty of exercise.
- b. According to the information and explanation 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 other than following:-

Name of Statute	Nature of Dues	Financial year to which it relates	Amount (Rs.In Lakhs)	Forum where dispute is pending
The Income Tax Act,1961	Tax Demand due to Addition U/s 68	2016-17	148.97	CIT(Appeals)

- viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings. The company did not have any outstanding loans or borrowings from banks, financial institutions or Government and there are no dues to debenture holders during the year.
- ix) According to the information and explanation given to us, company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3 (ix) of the order is not applicable to company.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or no material fraud on the company by its officers or employees has been noticed or reported during the year.

- xi) In our opinion and according to the information and explanations given to us, the company has not paid/provided managerial remuneration to management of company. Accordingly, paragraph 3(xi) of the Order is not applicable to the company.
- xii) The company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the order is not applicable to the company.
- xiii) According to the information and explanation given to us, transaction with related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements, as required by the applicable Indian Accounting Standard.
- xiv) According to information and explanation given to us, 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. Accordingly, paragraph 3(xiv) of the order is not applicable to the company.
- xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act.
- xvi) According to the information and explanations given to us, company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the order is not applicable to the company.

For **PRAKASH & SANTOSH**
(Chartered Accountants)
(Firm Registration No. 000454C)

Sd/-

VIKAS DEEP
Partner
(Membership No. 077343)

Place: New Delhi
Date: 28.06.2021
UDIN: 21077343AAAADG5378

M/s Mishka Exim Limited
CIN:L51909DL2014PLC270810
Standalone Balance Sheet

(All amounts are in Rs.)

Particulars	Notes	As at March 31,2021	As at March 31,2020
Assets			
Non-current assets			
Property, plant and equipment	3	25,707,440	27,066,376
Financial assets			
Investments	4	109,026,770	112,855,961
Other non-current assets	5	-	-
Total non-current assets		134,734,210	139,922,337
Current assets			
Inventories	6	36,507,983	29,443,647
Financial assets			
Trade receivables	7	-	-
Cash and cash equivalents	8	1,684,336	2,240,780
Loans	9	14,821,112	17,400,719
Other current assets	10	1,056,474	859,061
Total current assets		54,069,905	49,944,207
Total assets		188,804,115	189,866,544
Equity and liabilities			
Equity			
Equity share capital	11	144,500,000	144,500,000
Other equity	12	31,124,784	30,876,866
Total equity		175,624,784	175,376,866
Liabilities			
Non-current liabilities			
Deferred tax liabilities	13	12,742,742	14,075,370
Total non-current liabilities		12,742,742	14,075,370
Current liabilities			
Other current liabilities	14	436,589	414,308
Total current liabilities		436,589	414,308
Total liabilities		13,179,331	14,489,678
Total equity and liabilities		188,804,115	189,866,544

The accompanying notes are an integral part of the financial statements 1 to 33

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

Sd/-
Vikas Deep
(Partner)
M.No.: 077343

Sd/-
Rajneesh Gupta
(Director)
DIN: 00132141

Sd/-
Suman Gupta
(Director)
DIN: 00027797

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAADG5378

Sd/-
Varun Gupta
(Chief Financial Officer & Director)

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)

M/s Mishka Exim Limited
CIN:L51909DL2014PLC270810
Standalone Statement of Profit and Loss

(All amounts are in Rs.)

Particulars	Notes	For the year ended	
		March 31 , 2021	For the year ended March 31 , 2020
Income			
Revenue from operations	15	31,255,537	34,302,203
Other income	16	740,687	685,809
Total income		31,996,224	34,988,012
Expenses			
Purchases of traded goods	17	32,711,301	23,263,807
Change in inventories of stock-in-trade	18	(7,064,336)	10,421,737
Employee benefits expense	19	702,010	439,886
Finance cost	20	-	1,669
Depreciation expense	3	1,358,936	1,448,472
Loss on F&O transactions		-	4,538,926
Other expenses	21	1,543,832	2,078,779
Total expenses		29,251,743	42,193,275
Profit before exceptional items and tax		2,744,481	(7,205,262)
Exceptional items		-	-
Profit before tax		2,744,481	(7,205,262)
Income tax expense			
- Current tax	22	-	-
- Tax for earlier years		-	24,348
- Deferred tax		108,658	-
Total tax expense		108,658	24,348
Profit after tax for the year		2,635,823	(7,229,610)
Other Comprehensive Income (OCI)			
A.(i)Items that will not be reclassified to profit or loss in subsequent years			
Changes in fair value of investments		(3,829,191)	(3,370,274)
(ii)Income tax relating to above items		(1,441,286)	(848,231)
B.(i)Items that will be reclassified to profit or loss in subsequent years		-	-
(ii)Income tax relating to above items		-	-
Other comprehensive income for the year, net of tax		(2,387,905)	(2,522,044)
Total comprehensive income for the year		247,918	(9,751,654)
Earnings per equity share (basic and diluted)		0.18	(0.50)
See accompanying notes forming part of the financial statements	1 to 33		

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

Sd/-
Vikas Deep
(Partner)
M.No.: 077343

Sd/-
Rajneesh Gupta
(Director)
DIN: 00132141

Sd/-
Suman Gupta
(Director)
DIN: 00027797

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAADG5378

Sd/-
Varun Gupta
(Chief Financial Officer & Director)

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)

M/s Mishka Exim Limited
CIN:L51909DL2014PLC270810
Standalone Cash Flow Statement

(All amounts are in Rs.)

Particulars	For the Year ended March 31 , 2021	For the Year ended March 31 , 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	2,744,481	(7,205,262)
Adjustments for:		
Depreciation	1,358,936	1,448,472
Dividend income	-	(108,808)
Loss on sale of non-current investments	-	17,200
Interest paid	-	1,669
Interest income	(533,095)	(378,577)
Cash generated from operations before working capital changes	3,570,322	(6,225,307)
Working Capital Adjustments:		
Decrease (Increase) in inventories	(7,064,336)	10,421,737
Decrease (Increase) in trade and other receivables	-	2,189,336
Decrease (Increase) in other current assets	(197,413)	1,800,179
Decrease (Increase) in short term loans and advances	2,579,607	(15,734,942)
Increase (Decrease) in other current liabilities	22,281	24,969
Net changes in working capital	(4,659,861)	(1,298,721)
Cash generated from operating activities	(1,089,539)	(7,524,028)
Taxes	-	272,320
Net cash flow from operating activities (A)	(1,089,539)	(7,796,348)
CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/decrease in non-current investments	-	(2,300,000)
Interest received	533,095	378,577
Dividend income	-	108,808
Proceeds from sale of non current investmements	-	4,282,800
Net cash flow from investing activities (B)	533,095	2,470,185
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	(1,669)
Net cash flow from financing activities (C)	-	(1,669)
Net Increase / (Decrease) in cash & cash equivalents (A+B+C)	(556,444)	(5,327,831)
Cash and cash equivalents at the beginning of the year / period	2,240,780	7,568,611
Cash and cash equivalents at the end of the year	1,684,336	2,240,780
Components of cash and cash equivalent		
Cash in hand	928,798	388,892
Balances with banks (in current account)	755,538	1,851,888
	1,684,336	2,240,780

The accompanying notes are an integral part of the financial statements
The above Statement of Cash Flows has been prepared under the
"Indirect Method" as set out in Ind AS 7, 'Statement of Cash Flows'.

1 to 33

In terms of our report attached.

For **Prakash & Santosh**
Chartered Accountants
F.R.N.: 000454C

Sd/-
Vikas Deep
(Partner)
M.No.: 077343

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAADG5378

For and on behalf of Board of Directors
Mishka Exim Limited

Sd/-
Rajneesh Gupta
(Director)
DIN: 00132141

Sd/-
Suman Gupta
(Director)
DIN: 00027797

Sd/-
Varun Gupta
(Chief Financial Officer)

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)

M/s Mishka Exim Limited
CIN:L51909DL2014PLC270810
Standalone statement of change in equity for the year ended March 31, 2021

(All amounts are in Rs.)

i) Equity Share Capital

Particulars	Amount
Balance as at March 31, 2019	144,500,000
Changes in equity share capital during the year	-
Balance as at March 31, 2020	144,500,000
Changes in equity share capital during the year	-
Balance as at March 31, 2021	144,500,000

ii) Other Equity

Particulars	Reserve and Surplus			Items of OCI	Total
	Securities premium	General Reserve	Retained earning	Change in fair value of investment	
Balance as at March 31, 2019	-	-	(1,352,900)	41,981,420	40,628,520
Profit/(loss) for the year	-	-	(7,229,610)	-	(7,229,610)
Other comprehensive income / (loss) net of tax	-	-	-	(2,522,044)	(2,522,044)
Balance as at March 31, 2020	-	-	(8,582,510)	39,459,376	30,876,866
Profit/(loss) for the year	-	-	2,635,823	-	2,635,823
Other comprehensive income / (loss) net of tax	-	-	-	(2,387,905)	(2,387,905)
Balance as at March 31, 2021	-	-	(5,946,687)	37,071,471	31,124,784

The accompanying notes are an integral part of the financial statements

1 to 33

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

Sd/-
Vikas Deep
(Partner)
M.No.: 077343

Sd/-
Rajneesh Gupta
(Director)
DIN: 00132141

Sd/-
Suman Gupta
(Director)
DIN: 00027797

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAADG5378

Sd/-
Varun Gupta
(Chief Financial Officer & Director)

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)

M/s Mishka Exim Limited
Notes forming part of the financial statements

Notes	Particulars
1	Corporate overview <p>Mishka Exim Limited is a listed public limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013 with its registered office situated in Delhi. Its shares are listed on the Bombay Stock Exchange Limited (BSE) in India. The Company is engaged in the business of sale/purchase and trading of jewellery, fabric and shares.</p> <p>These financial statements for the year ended March 31, 2021 were authorised for issue by the Company's Board of Directors on 28 June 2021.</p>
2	Significant Accounting Policies <p>(A) Basis of Preparation</p> <p>(i) Compliance with Ind AS</p> <p>These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Company Affairs under Section 133 of Companies Act, 2013 ("the Act"), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.</p> <p>(ia) Financial and presentation currency</p> <p>The financial statements are presented in Indian Rupees (INR), which is also the company's functional currency.</p> <p>(ii) Basis of measurement</p> <p>These financial statements have been prepared on an accrual and historical cost basis, except for the following:</p> <ul style="list-style-type: none">* Certain financial assets and liabilities (including derivative instruments) that are measured at fair value;* Non current investment in equity shares of unlisted companies have been measured at their respective break up value as on 1st April of the current accounting year.* Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. <p>(iii) Use of estimates and judgements</p> <p>In preparing the financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.</p> <p>This note provides an overview of the areas that involved a higher degree of judgement or complexity and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in a relevant notes together with information about the basis of calculation for each affected line item in the financial statements.</p> <p>a. Judgements</p> <p>The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management exercise judgement in applying the Company's accounting policies.</p> <p>b. Assumptions and estimation uncertainties</p> <p>The areas involving critical estimates are:</p> <ul style="list-style-type: none">Recognition and measurement of provisions and contingencies;Estimation of defined benefit obligation;Estimated useful life of tangible and intangible assets;Impairment test of non-financial assets; andImpairment of trade receivables and other financial assets. <p>Estimates and judgements are continually evaluated. They are based on historical experience and other factors including expectation of future events that may have a financial impact on the company and they are believed it be reasonable under the circumstances.</p>

M/s Mishka Exim Limited
Notes forming part of the financial statements

Notes	Particulars
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(iv) Current versus non-current classification

The company presents assets and liabilities in the Balance Sheet based on the current/non-current classification.

An asset is treated as current when:

It is expected to be realised or intended to be sold or consumed in normal operating cycle;

- * It is held primarily for the purpose of trading;
- * It is expected to be realised within twelve months after the reporting period; or
- * It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current financial assets. The company classifies all other assets as non-current.

A liability is treated current when:

- * It is expected to be settled in normal operating cycle;
- * It is held primarily for the purpose of trading;
- * It is due to be settled within twelve months after the reporting period; or
- * There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include current portion of non-current financial liabilities. The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle for the purpose of current/ non-current classification of assets and liabilities.

(v) Measurement of fair values

The fair value of an asset or liability is measured using the assumption that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Where fair value is based on quoted prices from active market.

Level 2- Where fair value is based on significant direct or indirect observable market inputs.

Level 3- Where fair value is based on one or more significant input that is not based on observable market data.

The company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further the information about the assumptions made in measuring fair values is included in the respective notes.

(vi) Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of company at the exchange rates at the dates of transactions or an average rate if the average rate approximates the actual rate at the date of transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of transaction. Exchange differences are recognised in profit or loss.

Notes	Particulars
	<p>(vii) Financial instruments</p> <p>Financial instruments (assets and liabilities) are recognized when the company becomes a party to a contract that gives rise to a financial asset of the entity and a financial liability or equity instrument of another entity.</p> <p>a. Initial recognition and measurement</p> <p>Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and liabilities are initially recognized when the company becomes a party to the contractual provisions of the instrument.</p> <p>Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities , other than those designated as fair value through profit or loss (FVTPL), are added to or deducted from the fair value of the financial assets or financial liabilities , as appropriate, on initial recognition. Transaction cost directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in statement of profit and loss.</p> <p>b. Classification and subsequent measurement</p> <p>Financial assets</p> <p>On initial recognition, financial assets are classified as measured at:</p> <ul style="list-style-type: none"> amortised cost FVOCI - equity investment and Investment in LLP; or FVTPL <p>Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model or managing financial assets.</p> <p>A financial asset is measured at amortised cost if it meets both of following conditions and is not designated as at FVTPL:</p> <ul style="list-style-type: none"> - the asset is held within a business model whose objective is to hold assets to collect contractual cash flow; and - the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding." <p>On initial recognition of an equity investment that is not held for trading , the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI-equity investment). This election is made on an investment-by-investment basis.</p> <p>All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.</p> <p>Financial assets: Subsequent measurement and gains and losses</p> <p>Financial assets at FVTPL : These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.</p> <p>Financial assets at amortised cost : These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost reduced by impairment losses, if any. Interest income, and impairment are recognised in profit or loss .</p> <p>Equity Investment at FVOCI : These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.</p> <p>Investment in LLP at FVOCI : These assets are subsequently measured at fair value by taking effect of proportionate share in profit/loss for the period.</p> <p>Financial liabilities: Classification, subsequent measurement and gains and losses</p> <p>Financial liabilities are classified, as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is held - for - trading, or it is a derivative or it is designated as FVTPL on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expenses , are recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost. Interest expenses and any gain or loss on derecognition are recognised in statement of profit and loss .</p> <p>c. Derecognition:</p> <p>Financial Assets: The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expires or the same is transferred.</p> <p>Financial Liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.</p> <p>d. Offsetting</p> <p>Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on net basis or to realise the assets and settle the liabilities simultaneously.</p>

Notes	Particulars
	<p>(B) Property, plant and equipment</p> <p>(i) Recognition and measurement Property, plant and equipment are measured at cost, less accumulated depreciation and impairment losses, if any. The cost includes the purchase price and expenditure that is directly attributable to its working condition for the intended use. Any gain or losses on disposal of an item of property, plant and equipment is recognised in profit or loss.</p> <p>(ii) Transition to Ind AS On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2017, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment. Subsequent costs are capitalised only when it is probable that future economic benefits associated with the item will flow to the Company. The useful lives as estimated for tangible assets are in accordance with the useful lives as indicated in Schedule II of the Companies Act, 2013.</p> <p>(iii) Depreciation Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the WDV method .</p> <p>(C) Inventories Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out formula, and includes expenditure incurred in acquiring the inventories, conversion costs and other costs incurred in bringing them to their present location and condition.</p> <p>(D) Impairment of financial assets: The company makes the impairment provisions for financial assets on assumptions about risk of default and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculations, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.</p> <p>(E) Impairment of non-financial assets The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss. An assessment is made at each reporting date as to whether there is any indication that previous recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been, had no impairment loss been recognised. Such reversal is recognised in the statement of profit and loss.</p> <p>(F) Employee Benefits</p> <p>I. Short-term employee benefits. Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount are expected to be paid e.g., under short-term cash bonus, if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.</p> <p>II. Defined Contribution Plan A defined contribution plan is a post employment benefit plan. The company does not operate post employment scheme hence the company does not have any liability of defined contribution plan.</p> <p>III. Defined Benefit Plan As the provisions of the Provident Fund Act, Gratuity Act, ESI Act etc. are not applicable on the company and it does not provide post employment benefits hence there is no liability of the company for defined benefit plan.</p>

M/s Mishka Exim Limited
Notes forming part of the financial statements

Notes	Particulars
	<p>(G) Cash and cash equivalents 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>
	<p>(H) Cash Flow Statement 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>
	<p>(I) Revenue Recognition 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>
	<p>Trading of Jewellery and Fabrics Revenue from trading of Jewellery and Fabrics have been taken on accrual basis.</p>
	<p>Sale / Purchase of Shares Shares purchases / Sales in Capital Market segment has been taken on absolute basis. Derivative Segments transactions have been taken on difference bill basis.</p>
	<p>Other Income Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>
	<p>Interest 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>
	<p>Dividend Dividend Income is recognized when the company's right to receive dividend is established, which is generally when shareholders of the investee approve the dividend.</p>
	<p>Accounting for forward contracts 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>
	<p>(J) Investments Long-term investments (excluding investment properties), are fair value measured and any gain or loss is shown through OCI. 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>
	<p>(K) Segment reporting 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. 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. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. 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>

Notes	Particulars
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(L) Leases

The Company determines that a contract is or contains a lease, if the contract conveys right to control the use of an identified asset for a period of time in exchange for a consideration. At the inception of a contract which is or contains a lease, the Company recognises lease liability at the present value of the future lease payments for non-cancellable period of a lease which is not short term in nature except for lease of low value items. The future lease payments for such non-cancellable period is discounted using the Company's incremental borrowing rate. Lease payments include fixed payments, i.e. amounts expected to be payable by the Company under residual value guarantee, the exercise price of a purchase option if the Company is reasonably certain to exercise that option and payment of penalties for terminating the lease if the lease term considered reflects that the Company shall exercise termination option. The Company also recognises a right of use asset which comprises of amount of initial measurement of the lease liability, any initial direct cost incurred by the Company and estimated dilapidation costs. Right of use assets is amortised over the period of lease. Payment made towards short term leases (leases for which non-cancellable term is 12 months or lesser) and low value assets (lease of assets worth less than `0.03 crore) are recognised in the statement of Profit and Loss as rental expenses over the term of such leases.

(M) Earning Per Shares

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.

(N) Income Tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or tax rates (and tax laws) enacted or substantively enacted by reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for :

- temporary differences arising on initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the company is able to control the timing of the reversal of the temporary differences and it is probable that will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the company recognises a deferred tax assets only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets.

- unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to extent that it is probable / no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relates to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

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.

M/s Mishka Exim Limited
Notes forming part of the financial statements

Notes	Particulars
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(O) Provisions & Contingencies

Provisions

A provision is recognised if, as a result of past event, the company has present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at Balance Sheet date)at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expect future operating losses are no provided for.

Contingent Liabilities and contingent assets

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made Contingent assets are not recognised however are disclosed in the financial statements were an inflow of economic benefit is probable. Contingent assets are assessed continually and if it is virtually certain that inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

(P) Operating cycle

The company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

Mishka Exim Ltd

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021

Note - 3 Property, plant and equipment

(All amounts are in Rs.)

Particulars	Car	Furniture & Fixtures	Office Building	Computer	Motor cycle	Plant & Machinery	Total
At cost or deemed cost (gross carrying amount)							
Balance as at March 31, 2019	273,504	81,755	31,210,600	40,568	24,933	112,687	31,744,047
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2020	273,504	81,755	31,210,600	40,568	24,933	112,687	31,744,047
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2021	273,504	81,755	31,210,600	40,568	24,933	112,687	31,744,047

Accumulated depreciation

Particulars	Car	Furniture & Fixtures	Office Building	Computer	Motor cycle	Plant & Machinery	Total
Balance as at March 31, 2019	144,155	36,390	2,965,889	35,063	11,239	36,463	3,229,199
Depreciation for the year	40,396	11,744	1,375,516	3,476	3,544	13,796	1,448,472
Deletion/Adjustments							
Balance as at March 31, 2020	184,551	48,134	4,341,405	38,539	14,783	50,259	4,677,671
Depreciation for the year	27,780	8,704	1,308,528	-	2,628	11,296	1,358,936
Deletion/Adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2021	212,331	56,838	5,649,933	38,539	17,411	61,555	6,036,607
Carrying amount (net)							
Balance as at March 31, 2020	88,953	33,621	26,869,195	2,029	10,150	62,428	27,066,376
Balance as at March 31, 2021	61,173	24,917	25,560,667	2,029	7,522	51,132	25,707,440

Mishka Exim Ltd**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021****Note - 4 Non-current investments**

(All amounts are in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Unquoted		
(A) Investment in equity instruments-subsiidiaries (at cost)		
Mishka Capital Advisors Private Limited 1,400,000 (31 March 2020 : 1,400,000) equity shares of Rs.10/- each fully paid up	14,000,000	14,000,000
Total - A	14,000,000	14,000,000
(B) Investment in equity instruments-Associate (at cost)		
Cross River Securities Ltd 399,795 (31 March 2020 : 399,795) equity shares of Rs.10/- each fully paid up	3,997,950	3,997,950
Total - B	3,997,950	3,997,950
(C) Investment in equity instruments-Others (At FVOCI)		
Cunning Ways Limited 385,100 (31 March, 2020 : 385,100) equity shares of Rs.10/- each fully paid up	3,284,903	3,650,748
Godgift Investments Private Limited 99,438 (31 March, 2020 : 99,438) equity shares of Rs.10/- each fully paid up	4,510,508	4,509,513
NCD Securities Private Limited 113,000 (31 March 2020 :113,000) equity shares of Rs.10/- each fully paid up	5,472,590	5,471,460
Saraswati Securities Private Limited 345,000 (31 March 2020 : 345,000) equity shares of Rs.10/- each fully paid up	8,994,150	8,731,950
Starlight Holdings Private Limited 914,000 (31 March 2020 : 914,000) equity Shares of Rs. 10/- each fully paid up	29,970,060	31,395,900
Supertech Financial Services Private Limited 990,000 (31 March 2020 : 990,000) equity shares of Rs.10/- each fully paid up	33,194,700	35,451,900
Tridev Securities Private Limited 28,400 (31 March 2020 : 28,400) equity shares of Rs.10/- each fully paid up	1,393,304	1,394,440
Zeto Infratech Private Limited 57,500 (31 March 2020: 57,500) equity shares of Rs.10/- each fully paid up	572,700	572,700
Total - C	87,392,915	91,178,611
(D) Investment in LLP (At FVOCI)		
Yuki Infratech LLP	2,255,840	2,300,000
Yuki Avenues LLP	463,933	458,375
Mishka Infratech LLP	458,565	459,800
Glance Educom LLP	457,567	461,225
Total - D	3,635,905	3,679,400
Grand Total A+B+C+D	109,026,770	112,855,961

Note - 5 Other non - current assets (Unsecured , considered good)

(All amounts are in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Total	-	-

Mishka Exim Ltd**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021****Note - 6 Inventories****(Valued at the lower of cost or net realisable value)**

(All amounts are in Rs.)

Particulars	As at March	As at March 31, 2020
	31, 2021	
Ornaments	36,483,182	29,439,861
Fabric	24,801	3,786
Shares	-	-
Total	36,507,983	29,443,647

Note - 7 Trade receivable**(Unsecured, considered good unless otherwise stated)**

(All amounts are in Rs.)

Particulars	As at March	As at March 31, 2020
	31, 2021	
- Trade receivables outstanding for a period exceeding six months from the date they were due for payment. (A)	-	-
- Other trade receivables	-	-
Less: Provision for doubtful trade receivables	-	-
Sub-total (other trade receivable) (B)	-	-
Net Trade Receivable (A+B)	-	-

Of the above, trade receivable from related parties are as below

Particulars	As at March	As at March 31, 2020
	31, 2021	
Trade receivable from related parties	-	-
Total	-	-

Note - 8 Cash & cash equivalents

(All amounts are in Rs.)

Particulars	As at March	As at March 31, 2020
	31, 2021	
Cash in hand	928,798	388,892
Balances with banks in current account	755,538	1,851,888
Total	1,684,336	2,240,780

Note - 9 Loan & Advances**(Unsecured, considered good unless otherwise stated)**

(All amounts are in Rs.)

Particulars	As at March	As at March 31, 2020
	31, 2021	
Advance to related parties- Supertech Financial Servies (P) Ltd.	14,821,112	17,400,719
Total	14,821,112	17,400,719

Note - 10 Other Current Assets (Unsecured, considered good)

(All amounts are in Rs.)

Particulars	As at March	As at March 31, 2020
	31, 2021	
TDS/TCS receivable	85,284	37,858
Prepaid expenses	3,739	3,049
Recoverable from Govt Authority (GST (Credit/ VAT Credit)	471,920	322,623
Security deposit	95,531	95,531
Income tax deposited against Appeal (A.Y.2017-18)	400,000	400,000
Total	1,056,474	859,061

Mishka Exim Ltd

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021

(All amounts are in Rs.)

Note - 11 : Equity Share Capital

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised		
15,000,000 equity shares of Rs. 10/-each	150,000,000	150,000,000
Issued, subscribed and fully paid up		
14,450,000 equity shares of Rs. 10/-each	144,500,000	144,500,000
Total	144,500,000	144,500,000

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	No. of Shares	Amount
As at 31 March 2020	14,450,000	144,500,000
As at 31 March 2021	14,450,000	144,500,000

Details of shareholders holding more than 5 % shares in the Company

Name of Shareholders	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% holding	No. of Shares	% holding
Vinayak Holdings Private Limited	1,442,650	9.98%	1,442,650	9.98%
Tridev securities private Limited	1,036,500	7.17%	1,036,500	7.17%
Varun capital services limited	750,000	5.19%	750,000	5.19%
Impose Infratech Pvt Ltd	991,399	6.86%	991,399	6.86%

Note : 12 Other equity

Particulars	As at March 31, 2021	As at March 31, 2020
Retained earning *	31,124,784	30,876,866
Total	31,124,784	30,876,866

***Retained earnings**

Particulars	As at March 31, 2021	As at March 31, 2020
Opening balance	30,876,866	40,628,520
Total other comprehensive income for the year	247,918	(9,751,654)
Closing balance	31,124,784	30,876,866

Note - 13 Non current Other liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax liabilities (Refer note no. 28)	12,742,742	14,075,370
Total	12,742,742	14,075,370

Note - 14 Other current liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
TDS payable	5,176	5,961
Audit fee payable	46,250	45,000
Expenses payable	55,163	33,347
Security deposit	330,000	330,000
Total	436,589	414,308

Mishka Exim Limited

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021
(All amounts are in Rs.)

Note : 15 Revenue

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of Ornaments	31,236,041	16,785,074
Sale of Fabric	19,496	-
Sale of Shares	-	17,517,129
Total	31,255,537	34,302,203

Note : 16 Other income

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Dividend received	-	108,808
Profit on sale /purchase of shares	-	14,400
Profit/loss in MCX future	26,095	-
Rent received	180,000	180,000
Interest received	533,095	378,577
Miscellaneous income	1,497	-
Miscellaneous balance written off	-	4,024
Total	740,687	685,809

Note : 17 Purchases

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Purchase of ornaments	32,669,858	10,790,784
Purchase of fabric	41,443	-
Purchase of shares	-	12,473,023
Total	32,711,301	23,263,807

Note : 18 Change in inventories

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Inventories at the end of the year		
Ornaments	36,483,182	29,439,861
Fabric	24,801	3,786
Shares	-	-
Total(a)	36,507,983	29,443,647
Inventories at the begning of the year		
Ornaments	29,439,861	33,491,647
Fabric	3,786	3,786
Shares	-	6,369,951
Total(b)	29,443,647	39,865,384
Net decrease / (increase)	(7,064,336)	10,421,737

Mishka Exim Limited

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021
(All amounts are in Rs.)

Note : 19 Employee benefits expenses

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salary & wages	646,387	355,826
Staff welfare	55,623	84,060
Total	702,010	439,886

Note : 20 Finance costs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest paid	-	1,669
Total	-	1,669

Note : 21 Other expenses

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Annual charges	90,000	90,000
Audit fee	50,000	50,000
Bank charges	298	1,181
Conveyance	2,400	7,530
Advertisement	47,680	43,440
DEMAT Expenses	985	2,102
Cartage & transportation	8,698	-
C & F charges	9,756	-
Electricity expenses	23,446	51,670
Insurance expenses	19,841	10,667
Interest on TDS/Income tax	83	19,017
Legal & professional expenses	84,500	85,500
Maintenance expenses	285,292	336,672
Office expenses	85,236	56,225
Penalty Paid to BSE	-	71,980
Postage & courier expenses	1,706	750
Diwali gift expenses	-	5,450
Other expenses	241	207
Printing & stationary	86,282	80,923
Property tax	160,336	452,779
Rent expenses	38,297	18,738
ROC fee	41,000	4,800
Security Transaction Tax (STT)/CTT/GST	93,319	250,134
Transaction & other charges	27,054	34,133
Telephone expenses	26,390	26,390
Vehicle running & maintenance expenses	50,301	41,608
Website maintenance expenses	2,192	3,368
Listing expenses	300,000	300,000
Loss on sale of non-current investment	-	17,200
Software expenses	8,500	16,315
Total	1,543,832	2,078,779

Mishka Exim Limited

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021
(All amounts are in Rs.)

Note : Auditor's Remuneration

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Audit fee	50,000	50,000
Total	50,000	50,000

Note : 22 Income Tax Expense

Particulars	2020-21	2019-20
(i) Income Tax Expense	Year ended March 31, 2021	Year ended March 31, 2020
Current tax	-	-
Tax for earlier year	-	24,348
Deferred tax	-	-
Total tax expense	-	24,348

(ii) Reconciliation of tax expense and the accounting profit multiplied by applicable Income tax rate

Profit/(loss) before tax	2,744,481	(7,205,262)
Tax @25.168% (25.168%)	690,731	-
Tax effect of amounts which are not deductible(taxable) in calculating taxable income :		
Effect of expenses allowed in Income Tax	-	-
Other items	-	-
Deferred tax	-	-
Effect of brought forward losses	690,731	-
Tax for earlier year	-	24,348
Total Tax Expense	-	24,348

(iii) Tax Losses:

Unused tax losses for which no deferred tax asset has been recognised	-	10,331,125
Potential tax benefit @25.168% (25.168%)	-	2,600,138

Mishka Exim Limited

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021

(All amounts are in Rs.)

Additional Disclosures forming part of the Standalone Financial Statement**Note 23: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006** (All amounts are in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
(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 24: Earning /expenditure in foreign exchange:

(All amounts are in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Income in foreign currency	-	-
Expenditure in foreign currency	-	-
Total (Net)	-	-

Note 25: Segment reporting

In accordance with the requirements of IND AS 108, "Operating Segments" 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:

(All amounts are in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
1. Segment Revenue		
a) Ornaments	31,236,041	16,785,074
b) Fabric	19,496	-
c) Share Trading	-	17,640,337
Total revenue	31,255,537	34,425,411
Less: Inter segment Revenue	-	-
Net income from operations	31,255,537	34,425,411
Less: Segment expenses		
a) Ornaments	25,710,342	14,842,570
b) Fabric	20,427	-
c) Share Trading	-	23,668,268
Total Segment expenses	25,730,769	38,510,838

Mishka Exim Limited**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021****(All amounts are in Rs.)****2. Segment Results**

a) Ornaments	5,525,699	1,942,504
b) Fabric	(931)	-
c) Share Trading	-	(6,027,931)
Total	5,524,767	(4,085,427)
Less: Un allocable expenditure	3,520,973	3,682,437
Add: Un allocable income	740,687	562,601
Total Profit before tax	2,744,481	(7,205,262)
Less: Tax for the year	-	24,348
Total profit after tax	2,744,481	(7,229,610)

Segment Assets

a) Ornaments	36,483,182	29,439,861
b) Fabric	24,801	3,786
c) Share trading	-	-
d) Un allocated assets	152,296,132	160,422,897
Total Assets (A)	188,804,115	189,866,544

Segment Liabilities

a) Ornaments	-	-
b) Fabric	-	-
c) Share trading	-	-
d) Un allocated liabilities	13,179,331	14,489,678
Total Liabilities (B)	13,179,331	14,489,678

Capital Employed:**(Segment Assets - Segment Liabilities)**

a) Ornaments	36,483,182	29,439,861
b) Fabric	24,801	3,786
c) Share trading	-	-
d) Un allocated	139,116,801	145,933,218
Total Capital Employed	175,624,784	175,376,866

Note 26: Related party**(a) Details of related party****Description of relationship**

(i) Key Management Personnel (KMP)	Mr. Rajneesh Gupta (Director) Mrs. Suman Gupta (Director) Mr. Varun Gupta (CFO & Director) Mrs. Anju Agarwal (I Director)	Mr. Rajneesh Kumar Garg (I Director) Mr. Naresh Kumar Garg (I Director) Mr. Akhil Mohan Gupta (I Director) Mr. Prassan Navin Kumar Sinha (CS)
(ii) Entities in which KMP / Relatives of KMP can exercise significant influence	Varun Capital Services Limited Varun Commtrade Private Limited NCD Securities Private Limited Glance Educom LLP Mishka Infratech LLP Yuki Avenues LLP Mishka Capital Advisors Ltd.	Saraswati Securities Pvt.Ltd. Supertech Financial Services Pvt. Ltd. Zeto Infratech Pvt Ltd Starlight Holdings Pvt Ltd Yuki Infratech LLP Cross Rives Securities Limited Godgift Investments (P) Ltd.

Mishka Exim Limited

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021

(All amounts are in Rs.)

(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
Share Sale				
Supertech Financial Services Private Limited	-	-	-	-
	(0)	(0)	(2,207,500)	(2,207,500)
Starlight Holdings Pvt Ltd	-	-	-	-
	(0)	(0)	(54,000)	(54,000)
Varun Capital Services Limited	-	-	-	-
	(0)	(0)	(14,086,129)	(14,086,129)
Share Purchase				
Varun Capital Services Limited	-	-	-	-
	(0)	(0)	(12,473,023)	(12,473,023)
Brokerage Paid				
Varun Capital Services Limited	-	-	8,510	8,510
(Brokerage on Purchase Rs.1,82,96,954/- & sale of Rs.2,55,14,019/- in Stock Exchanges)	(0)	(0)	(20,254)	(20,254)
Loss in F & O shares/commodities				
Varun Capital Services Limited	-	-	-	-
	(0)	(0)	(4,538,926)	(4,538,926)
Demat/ Transaction Charges paid				
Varun Capital Services Limited	-	-	27,784	27,784
	(0)	(0)	(36,235)	(36,235)
Vault charges paid				
Varun Capital Services Limited	-	-	38,297	38,297
	(0)	(0)	(0)	(0)
Salary paid				
Prassan Navin Kumar Sinha	308,387	-	-	308,387
	(0)	(0)	(0)	(0)
Interest Received				
Supertech Financial Services Private Limited	-	-	533,095	533,095
	(0)	(0)	(353,332)	(353,332)
Starlight Holdings Pvt Ltd	-	-	-	-
	(0)	(0)	(25245)	(25245)
Rent Received				
Varun Capital Services Limited	-	-	180,000	180,000
	(0)	(0)	(180,000)	(180,000)
ICD Given				
Supertech Financial Services Private Limited	-	-	14,865,000	14,865,000
	(0)	(0)	(26,165,000)	(26,165,000)
Starlight Holdings Pvt Ltd	-	-	-	-
	(0)	(0)	(2,895,000)	(2,895,000)
ICD Received Back				
Supertech Financial Services Private Limited	-	-	17,915,000	17,915,000
	(0)	(0)	(9,105,000)	(9,105,000)
Starlight Holdings Pvt Ltd	-	-	-	-
	(0)	(0)	(2,895,000)	(2,895,000)
Investment During The Year in Unquoted shares				
Contribution in Yuki Infratech LLP	-	-	-	-
	(0)	(0)	(2,300,000)	(2,300,000)
Sale of investment in unquoted shares				
Zeto Infratech Pvt Ltd	-	-	-	-
	(0)	(0)	(4,282,800)	(4,282,800)

Note: Figures in bracket pertain to previous year

Mishka Exim Limited
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021
(All amounts are in Rs.)

(c) Details of related parties balances outstanding as on March 31, 2021:

(All amounts are in Rs.)

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP can exercise significant influence	Total
Inter Corporate Deposits (Dr.)				
Starlight Holdings Pvt Ltd	-	-	-	-
	(0)	(0)	(22,720)	(22,720)
Supertech Financial Services Pvt. Ltd.	-	-	14,821,112	14,821,112
	(0)	(0)	(17,377,999)	(17,377,999)

Note 27: Earning per share

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit for the year (Rs.)	2,635,823	(7,229,610)
Weighted average number of equity shares	14,450,000	14,450,000
Par value per Share (Rs.)	10	10
Earnings per share (Basic and dilutive) (Rs.)	0.18	(0.50)

Note 28: Calculation of Deferred tax Liability/Asset

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Asset		
Expenses allowed as per Income Tax Act in later year		
- Preliminary Expenses	99,167	198,334
- Unabsorbed tax losses	6,921,173	632,510
Total	7,020,340	830,844
Deferred tax Asset on above	1,766,879	830,844
Deferred Tax Liability		
Net block as per Companies Act, 2013	25,707,440	27,066,376
WDV as per Income Tax Act	18,255,369	20,306,274
Difference of the above	7,452,071	6,760,102
Deferred tax liability on above (A)	1,875,537	830,844
Expenses allowed as per Companies Act, 2013(B/F)	-	-
Expenses allowed as per Income Tax Act	-	-
Deferred Tax Asset being exp. C/F (B) *	-	-
Deferred tax liability on financial assets measured at FV (C)	12,634,084	14,075,370
Net Deferred tax Liability (A+B+C)	14,509,622	14,906,214
Net Deferred tax Liability/(asset) as on 31.03.2021	12,742,742	14,075,370

Deferred Tax Liability calculated as under :

Opening Balance	14,075,370	14,923,601
Add : (DTA)/DTL change in Fair Value of investment	(1,441,286)	(848,231)
Add : DTL on the basis of expenses allowed in Income Tax Act & timing differences	1,044,693	(830,844)
Add : DTA on the basis of expenses allowed in Income Tax Act & timing differences	(936,035)	830,844
Closing Balance	12,742,742	14,075,370

Mishka Exim Limited**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021**

(All amounts are in Rs.)

Note 29: Quantitative details in respect of trading of :**a) Shares:**

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	No. of shares	Amount	No. of shares	Amount
Opening stock	-	-	58,903	6,369,951
Purchases	-	-	132,888	12,473,023
Sales	-	-	191,791	17,517,129
Closing stock	-	-	-	-

b) Ornaments

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	In Grams/cts/kgs	Amount	In Grams/cts/kgs	Amount
Opening stock	7,426	29,439,861	9,051	33,491,647
Purchases	4,907	32,669,858	2,820	10,790,784
Sales	3,024	31,236,041	4,446	16,785,074
Closing stock	9,309	36,483,182	7,426	29,439,861

c) Fabric

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	In Meters	Amount	In Meters	Amount
Opening stock	29	3,786	29	3,786
Purchases	58	41,443	-	-
Sales	53	19,496	-	-
Closing stock	34	24,801	29	3,786

Note 30: Contingent Liability

During the financial year 2019-20, a demand of Income Tax of Rs.14,897,646/- was raised against the company vide. Assessment order dated 29.12.2019 made under section 143(3) of the Income Tax Act, 1961 for the Assessment Year 2017-18. The company has filed an Appeal in CIT (Appeals) against abovesaid order. The company has paid Rs.400,000/- against the abovesaid demand and the same has been shown as Other current assets in the Balance Sheet because the management is confident of positive outcome of hearings in Appeal. The ultimate liability depends on outcome of hearings of Appeal hence there is contingent liability of Rs.14,897,646/- of the company as on Balance Sheet date. In relation to the above following bank accounts were attached and no transaction could be made through these accounts and balances as well are subject to confirmation:-

- i. HDFC A/c no.50081,
- ii. HDFC A/c no.34285,
- iii. INDSIND A/c no. 02993.

Mishka Exim Ltd

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2021

Note - 31 : Financial instruments-fair-values measurements and financial risk management

A - Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities , including their levels in the fair value hierarchy.

(i) As on March 31, 2021

(All amounts are in Rupees)

Particulars	Note	FVTPL	Carrying Value			Fair value measurement using		
			FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial Assets - Non Current								
Investments *								
Equity Shares (Unquoted)	4	-	87,392,915	-	87,392,915	-	-	87,392,915
Investment in LLP	4	-	3,635,905	-	3,635,905	-	-	3,635,905
Financial Assets - Current								
Trade Receivable**	7	-	-	-	-	-	-	-
Cash & Cash Equivalent **	8	-	-	1,684,336	1,684,336	-	-	1,684,336
Loans **	9	-	-	14,821,112	14,821,112	-	-	14,821,112
Total		-	91,028,820	16,505,448	107,534,268	-	-	107,534,268
Financial Liabilities - Non Current								
Financial Liabilities - Current								
Trade Payable		-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-

(i) As on March 31, 2020

Particulars	Note	FVTPL	Carrying Value			Fair value measurement using		
			FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial Assets - Non Current								
Investments *								
Equity Shares (Unquoted)	4	-	91,178,611	-	91,178,611	-	-	91,178,611
Investment in LLP	4	-	3,679,400	-	3,679,400	-	-	3,679,400
Financial Assets - Current								
Trade Receivable**	7	-	-	-	-	-	-	-
Cash & Cash Equivalent **	8	-	-	2,240,780	2,240,780	-	-	2,240,780
Loans **	9	-	-	17,400,719	17,400,719	-	-	17,400,719
Total		-	94,858,011	19,641,499	114,499,510	-	-	114,499,510
Financial Liabilities - Non Current								
Financial Liabilities - Current								
Trade Payable		-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-

* It excludes investments in subsidiaries and associates which are measured at deemed cost on the date of transition to Ind AS.

** The carrying amounts of trade receivables, cash and cash equivalents, loans, security deposit, trade payables approximates the fair values due to thier short term nature.

B - Financial risk management

The company has exposure to various financial risks such as credit risk and liquidity risk. Management being well experienced ensures that all all financial risks are identified, measured and managed in accordance with the company's policy and risk objectives

(i) Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet.

Particulars	As at March 31, 2021	As at March 31,2020
Trade Receivables	-	-
Cash & Cash Equivalents	1,684,336	2,240,780
Loans	14,821,112	17,400,719

Credit risk is the risk of financial loss to the company if a customer or counter party fails to meet its contractual obligations.

Credit risk on cash & cash equivalents is limited as the company deals with high networth and well reputed banks. Trade receivables are non-interest bearing and are generally 30 to 45 days credit, depending on respective terms and conditions of sale. The management evaluates the outstanding receivables on a periodic basis thereby risk is relatively low.

Loans includes security deposit and other inter corporate deposits recoverable from related parties . The company believes that amount receivable from related parties is collectible in full hence no loss has been recognised.

(ii) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligation associated with its financial liabilities that are settled by delivering cash or another financial asset. The company approach is to maintain sufficient liquidity to meet its liabilities when they are due without incurring unacceptable losses or risking damage to the company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amount are gross and undiscounted.

As at March 31, 2021	Carrying amount	Less than one year	Between one and three years	More than three years	Contractual cash flow
Trade Payables	-	-	-	-	-
Total	-	-	-	-	-

As at March 31,2020	Carrying amount	Less than one year	Between one and three years	More than three years	Contractual cash flow
Trade Payables	-	-	-	-	-
Total	-	-	-	-	-

Note 32:

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

Note 33: Grouping and classification

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

For Prakash & Santosh
Chartered Accountants
F.R.N.: 000454C

For and on behalf of Board of Directors
Mishka Exim Limited

Sd/-
Vikas Deep
(Partner)
M.No.: 077343

Sd/-
Rajneesh Gupta
(Director)
DIN: 00132141

Sd/-
Suman Gupta
(Director)
DIN: 00027797

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAADG5378

Sd/-
Varun Gupta
(Chief Financial Officer & Director)

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)

**INDEPENDENT AUDITOR'S REPORT
To the Members of Mishka Exim Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Mishka Exim Limited** (“the Holding Company”), and its Subsidiary (Holding Company and its subsidiary together referred as “the Group”) and its associates, which comprise the **Consolidated Balance Sheet as at 31st March, 2021** and the Consolidated Statement of Profit and Loss, the Consolidated Statement of changes in equity and Consolidated Statement of cash flows for the year then ended and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

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 consolidated state of affairs of the Company as at March 31, 2020, and consolidated profit/loss, (*consolidated changes in equity*) and its consolidated cash flows for the year ended on that date.

The aforesaid Consolidated financial statement contained the financial information and financial statement of the following entities:-

Subsidiary: MISHKA CAPITAL ADVISORS LIMITED

Associate: CROSS RIVER SECURITIES LIMITED

Basis for Opinion

We conducted our audit of the consolidated financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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 of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, (changes in equity) and consolidated cash flows of the Group in accordance with the

accounting principles generally accepted in India, including the Indian Accounting Standard specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing financial reporting process of the Group and its associated.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Group of its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 Group and its associate so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Consolidated Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standard specified under Section 133 of the Act, 2013.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Holding Company internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **PRAKASH & SANTOSH**
(Chartered Accountants)
(Firm Registration No. 000454C)

Sd/-

VIKAS DEEP
Partner
(Membership No. 077343)

Place: New Delhi
Date: 28.06.2021
UDIN: 21077343AAAADE8079

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Mishka Exim Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 Holding Company”) as of March 31, 2021 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 Board of Directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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. 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 internal financial controls system over financial reporting of the Holding Company.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition,

provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Holding 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.

For **PRAKASH & SANTOSH**
(Chartered Accountants)
(Firm Registration No. 000454C)

Sd/-

VIKAS DEEP
Partner
(Membership No. 077343)

Place: New Delhi
Date: 28.06.2021
UDIN: 21077343AAAAD8079

M/s Mishka Exim Limited
CIN:L51909DL2014PLC270810
Consolidated Balance Sheet

(All amounts are in Rs.)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
Property, plant and equipment	3	25,708,685	27,067,621
Intangible assets			-
Financial assets			
Investments	4	139,893,751	145,681,337
Other financial assets			-
Total non-current assets		165,602,436	172,748,958
Current assets			
Inventories	5	36,507,983	29,443,647
Financial assets			
Trade receivables	6	-	-
Cash and cash equivalents	7	1,841,623	2,398,187
Loans	8	14,821,112	17,400,719
Other current assets	9	1,066,473	869,061
Total current assets		54,237,191	50,111,614
Total assets		219,839,628	222,860,572
Equity and liabilities			
Equity			
Equity share capital	10	144,500,000	144,500,000
Other equity	11	52,248,990	52,968,942
Equity attributable to owners		196,748,990	197,468,942
Non-controlling interest		2,480,950	2,576,323
Total equity		199,229,941	200,045,264
Liabilities			
Non-current liabilities			
Deferred tax liability	12	20,159,782	22,386,259
Current liabilities			
Financial liabilities			
Other current liabilities	13	449,905	429,048
Total current liabilities		449,905	429,048
Total liabilities		20,609,687	22,815,307
Total equity and liabilities		219,839,628	222,860,572

The accompanying notes are an integral 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

Sd/-
Vikas Deep
(Partner)

Sd/-
Rajneesh Gupta
(Director)

Sd/-
Suman Gupta
(Director)

Sd/-
Varun Gupta
(Chief Financial
Officer & Director)

M.No.: 077343

DIN: 00132141

DIN: 00027797

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAAD8079

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)

M/s Mishka Exim Limited
CIN:L51909DL2014PLC270810
Consolidated Statement of Profit and Loss

(All amounts are in Rs.)

Particulars	Notes	For the year ended	
		March 31, 2021	March 31, 2020
Income			
Revenue from operations	14	31,721,787	35,167,209
Other income	15	743,805	685,809
Total income		32,465,592	35,853,018
Expenses			
Purchases of traded goods	16	33,130,801	23,591,061
Change in inventories of stock-in-trade	17	(7,064,336)	10,421,737
Employee benefits expense	18	702,010	439,886
Finance costs	19	20,212	22,747
Depreciation expense	3	1,358,936	1,450,607
Loss on F & O transactions		-	4,984,378
Other expenses	20	1,572,185	2,134,402
Total expenses		29,719,808	43,044,818
Profit before exceptional items, share of profit in associate and tax		2,745,784	(7,191,800)
Share of profit of associate		(49,266)	(3,518)
Exceptional items		-	-
Profit before tax		2,696,518	(7,195,318)
Income tax expense			
-Current tax		-	-
-Tax for earlier years		-	24,348
-Deferred tax		111,197	54,753
Total tax expenses		111,197	79,101
Profit after tax for the year		2,585,321	(7,274,419)
Other comprehensive income(OCI)			
A.(i)Items that will not be reclassified to profit or loss in subsequent years			
Changes in fair value of investments		(5,738,319)	(5,120,161)
(ii)Income tax relating to above items		(2,337,674)	(1,288,643)
B.(i)Items that will be reclassified to profit or loss in subsequent years			
(ii)Income tax relating to above items		-	-
Other comprehensive income for the year(net of tax)		(3,400,645)	(3,831,518)
Total comprehensive income for the year		(815,324)	(11,105,937)
Profit is attributable to:			
Owners of the company		2,585,403	(7,271,529)
Non-controlling interest		(82)	(2,890)
Other comprehensive income is attributable to :			
Owners of the company		(3,305,355)	(3,744,307)
Non-controlling interest		(95,290)	(87,211)
Total comprehensive income is attributable to :			
Owners of the company		(719,952)	(11,015,836)
Non-controlling interest		(95,373)	(90,101)
Earnings per equity share (basic and diluted)		0.18	(0.50)

The accompanying notes are an integral part of the financial 1 to 32 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

Sd/-
Vikas Deep
(Partner)

Sd/-
Rajneesh Gupta
(Director)

Sd/-
Suman Gupta
(Director)

Sd/-
Varun Gupta
(Chief Financial Officer &
Director)

M.No.: 077343

DIN: 00132141

DIN: 00027797

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAAE8079

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)

(All amounts are in Rs.)

Particulars	For the Year ended March 31 , 2021	For the Year ended March 31 , 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	2,745,784	(7,191,800)
Adjustments for:		
Depreciation	1,358,936	1,450,607
Finance cost	20,212	22,747
Dividend income	-	(108,808)
Interest income	(533,095)	(378,577)
Loss on sale of investment	-	17,200
Cash generated from operations before working capital changes	3,591,837	(6,188,631)
Working capital adjustments:		
Decrease (increase) in inventories	(7,064,336)	10,421,737
Decrease (increase) in trade and other receivables	-	2,189,336
Decrease (increase) in other current assets	(197,412)	1,790,180
Decrease (increase) in Short term loans and advances	2,579,607	(15,734,942)
Increase (decrease) in other current liabilities	20,857	28,822
Net changes in working capital	(4,661,284)	(1,304,868)
Cash generated from operating activities	(1,069,447)	(7,493,499)
Taxes	-	276,973
Net cash flow from operating activities (A)	(1,069,447)	(7,770,472)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest income	533,095	378,577
Share of profit in associate company	(49,266)	(3,518)
(Increase)/decrease in non-current investments	49,266	(2,846,482)
Dividend income	-	108,808
Proceeds from sale of non current investmements	-	4,282,800
Net cash flow from investing activities (B)	533,095	1,920,185
CASH FLOW FROM FINANCING ACTIVITIES		
Increase (decrease) in short term borrowings	-	-
Interest paid	(20,212)	(22,747)
Net cash flow from financing activities (C)	(20,212)	(22,747)
Net increase / (decrease) in cash & cash equivalents(A+B+C)	(556,564)	(5,873,033)
Cash and cash equivalents at the beginning of the year	2,398,187	8,271,220
Cash and cash equivalents at the end of the year	1,841,623	2,398,187
Components of cash and cash equivalent		
Cash in hand	940,585	401,271
Balances with banks (in current account)	901,038	1,996,916
	1,841,623	2,398,187

The accompanying notes are an integral part of the financial statements

1 to 32

The above statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS 7, 'Statement of cash flows'.

In terms of our report attached.

For **Prakash & Santosh**
Chartered Accountants
F.R.N.: 000454C

Sd/-
Vikas Deep
(Partner)
M.No.: 077343

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAAD8079

For and on behalf of Board of Directors
Mishka Exim Limited

Sd/- Sd/- Sd/-
Rajneesh Gupta Suman Gupta Varun Gupta
(Director) (Director) (Chief Financial Officer &
Director)

DIN: 00132141 DIN: 00027797

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)

Consolidated statement of changes in equity for the year ended March 31, 2021

i) Equity share capital

Particulars	Amount
Balance as at March 31, 2019	144,500,000
Changes in equity share capital during the year	-
Balance as at March 31, 2020	144,500,000
Changes in equity share capital during the year	-
Balance as at March 31, 2021	144,500,000

ii) Other equity

Particulars	Attributable to owners of the Company				Total attributable to owners of the Company	Attributable to non controlling interests	Total
	Reserve and Surplus		Items of OCI				
	Capital Reserve	General Reserve	Retained earning	Change in fair value of investment			
Balance as at March 31, 2019	-	-	923,142	64,713,332	65,636,474	1,014,728	66,651,202
Profit for the year	-	-	(7,271,529)	-	(7,271,529)	(2,890)	(7,274,419)
Other comprehensive income / (loss) net of tax	-	-	-	(3,744,307)	(3,744,307)	(87,211)	(3,831,518)
Earlier year adjustment in Minority Interest	-	-	-	(1,651,696)	(1,651,696)	1,651,696	-
Balance as at March 31, 2020	-	-	(6,348,387)	59,317,329	52,968,942	2,576,323	55,545,265
Earlier year adjustment in Minority Interest	-	-	-	-	-	-	-
Profit for the year	-	-	2,585,403	-	2,585,403	(82)	2,585,321
Other comprehensive income / (loss) net of tax	-	-	-	(3,305,355)	(3,305,355)	(95,290)	(3,400,645)
Balance as at March 31, 2021	-	-	(3,762,984)	56,011,974	52,248,990	2,480,950	54,729,941

The accompanying notes are an integral part of the financial statements

1 to 32

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

Sd/-
Vikas Deep
(Partner)

M.No.: 077343

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAADE8079

For and on behalf of Board of Directors
Mishka Exim Limited

Sd/- Sd/- Sd/-
Rajneesh Gupta Suman Gupta Varun Gupta
(Director) (Director) (Chief Financial Officer & Director)

DIN: 00132141 DIN: 00027797

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)

Notes	Particulars
1	<p>Corporate overview</p> <p>Mishka Exim Limited is a listed public company domiciled in India and incorporated under the provisions of the Companies Act, 2013 with its registered office situated in Delhi. Its shares are listed on the Bombay Stock Exchange Limited(BSE) in India. The Company is engaged in the business of sale/purchase and trading of jewelley, fabric and shares.</p> <p>The Company had 1(One) subsidiary company namely Mishka Capital Advisors Limited and 1(One) associate company namely Crossriver Securities Ltd. as on 31.03.2021 and 31.03.2020.</p> <p>These consolidated Financial Statements comprises financial statements of Mishka Exim Limited and its subsidiary company and its interest in associate(referred to collectively as "The Group").</p>
2	<p>Significant accounting policies</p> <p>(A) Basis of preparation</p> <p>(i) Compliance with Ind AS</p> <p>These consolidated financial statements have been prepared in accordance with Indian Accounting Standards(IND AS)as notified by Ministry of Company Affairs under Section 133 of Companies Act, 2013("the Act"), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.</p> <p>These Consolidated Financial Statements for the year ended March 31, 2020 were authorised for issue by the Company's Board of Directors on 28th June, 2021</p> <p>(ii) Financial and presentation currency</p> <p>The financial statements are presented in Indian Rupees (INR), which is also the company's functional currency .</p> <p>(iii) Basis of measurement</p> <p>These financial statements have been prepared on an accrual and historical cost basis, except for the following:</p> <ul style="list-style-type: none"> - Certain financial assets and liabilities (including derivative instruments)that are measured at fair value; - Non current investment in equity shares of unlisted companies have been measured at their respective break up value as on 1st April of the current accounting year. - Accounting policies have been consistently applied except where a newly-issued is initially adopted or a revision to an existing accounting accounting policy hitherto in use. <p>(iv) Use of estimates and judgements</p> <p>In preparing the financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.</p> <p>Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.</p> <p>This note provides an overview of the areas that involved a higher degree of judgment or complexity and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in a relevant notes together with information about the basis of calculation for each affected line item in financial statements.</p> <p>a. Judgments</p> <p>The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management exercise judgment in applying the Company's accounting policies.</p> <p>b. Assumptions and estimation uncertainties</p> <p>The areas involving critical estimates are:</p> <ul style="list-style-type: none"> -- Recognition and measurement of provisions and contingencies; -- Estimation of defined benefit obligation; -- Estimated useful life of tangible and intangible assets; -- Impairment test of non-financial assets; and -- Impairment of trade receivables and other financial assets. <p>Estimates and judgments are continually evaluated. They are based on historical experience and other factors including expectation of future events that may have a financial impact on the company and they are believed to be reasonable under the circumstances.</p>

Notes Particulars

(v) Current versus non-current classification

The Group presents assets and liabilities in the Balance Sheet based on the current/non-current classification.

An asset is treated as current when:

It is expected to be realized or intended to be sold or consumed in normal operating cycle;

- * It is held primarily for the purpose of trading;
- * It is expected to be realized within twelve months after the reporting period; or
- * It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current financial assets. The company classifies all other assets as non-current.

A liability is treated current when:

- * It is expected to be settled in normal operating cycle;
- * It is held primarily for the purpose of trading;
- * It is due to be settled within twelve months after the reporting period; or
- * There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include current portion of non-current financial liabilities. The company classify all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle for the purpose of current/ non-current classification of assets and liabilities.

(vi) Fair value measurement

The fair value of an asset or liability is measured using the assumption that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Group uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Where fair value is based on quoted prices from active market.

Level 2- Where fair value is based on significant direct or indirect observable market inputs.

Level 3- Where fair value is based on one or more significant input that is not based on observable market data.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(vii) Financial instruments

Financial instruments (assets and liabilities) are recognized when the group becomes a party to a contract that gives rise to a financial asset of the entity and a financial liability or equity instrument of another entity.

a. Recognition and Initial measurement :

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and liabilities are initially recognized when the group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, other than those designated as fair value through profit or loss (FVTPL), are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction cost directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in statement of profit and loss.

Notes Particulars

b. Classification and subsequent measurement**Financial assets**

On initial recognition, financial assets is classified as measured at:

- amortized assets
- FVOCI - equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the group changes its business model or managing financial assets.

A financial asset is measured at amortized cost if it meets both of following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flow; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding."

On initial recognition of an equity investment that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI-equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL : These assets are subsequently measured at fair value. Net gains and losses, including interest or dividend income, are recognized in profit or losses.

Financial assets at amortized cost : These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost reduced by impairment losses, if any. Interest income, and impairment are recognized in profit or loss. Any gains and losses on derecognition is recognized in profit or loss

Equity Investment at FVOCI : These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of investment. Other net gains and losses are recognized in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified, as measured at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is held - for - trading, or it is a derivative or it is designated as FVTPL on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expenses, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost. Interest expenses and any gain or loss on derecognition are recognized in statement of profit and loss.

c. Derecognition:

Financial Assets:

The group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expires or the same are transferred.

Financial Liabilities:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

d. Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis or to realize the assets and settle the liabilities simultaneously.

(B) Consolidation Procedure**1- Subsidiaries**

Combined like items of assets, liabilities, equity, income, expenses and cash flows of parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests.

In the group loses control over a subsidiary, it derecognizes the assets (including goodwill), liabilities, the carrying amount of any non-controlling interests and the cumulative translation differences recorded in equity; and recognizes the fair value of the any investment retained.

Notes Particulars

2- Investment in associates on sale of interest of a subsidiary**Associates**

An associates is an entity, over which the Group has significant influence is the power of participant in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

Interests in associate are accounted for using the equity method. They are initially recognized at cost which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of profit or loss and OCI of associates until the date on which significant influence or joint control ceases.

3- Transaction eliminated on consolidation.

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated.

(C) Property, plant and equipment**(i) Recognition and measurement**

Property, plant and equipment are measured at cost, less accumulated depreciation and impairment losses, if any. The cost includes the purchase price and expenditure that is directly attributable to its working condition for the intended use.

Any gain or losses on disposal of an item of property, plant and equipment is recognized in profit or loss.

(ii) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2017, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

Subsequent costs are capitalized only when it is probable that future economic benefits associated with the item will flow to the Company.

The useful lives as estimated for tangible assets are in accordance with the useful lives as indicated in Schedule II of the Companies Act, 2013.

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the WDV method .

(iii) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the WDV method .

Useful lives as estimated for tangible assets are in accordance with the useful lives as indicated in schedule II of the Companies Act, 2013 as detailed below:-

Name of asset	Useful life (in Years)
Car	08
Furniture & Fixtures	10
Office Building	60
Computers	03
Motor Cycle	10
Plant & Machinery	15

(D) Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is based on the first-in first-out formula, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition.

(E) Impairment of financial assets:

The group basis the impairment provisions for financial assets on assumptions about risk of default and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculations, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Notes Particulars

(F) Impairment of non-financial assets

The Group assesses at each reporting date whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previous recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been, had no impairment loss been recognized. Such reversal is recognized in the statement of profit and loss.

(G) Employee Benefits**I. Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid e.g., under short-term cash bonus, if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

II. Defined Contribution Plan

A defined contribution plan is a post employment benefit plan. The company does not operate post employment scheme hence the company does not have any liability of defined contribution plan.

III. Defined Benefit Plan

As the provisions of the provident fund act, gratuity act, see etc. are not applicable and company does not provide post employment benefits as per management observation, the provisions of Ind AS-19 are not applicable to the company.

(H) Cash and cash equivalents

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.

(I) Cash Flow Statement

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 Group are segregated.

(J) Revenue Recognition

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.

Trading of Jewellery and Fabrics

Revenue from trading of Jewellery and Fabrics have been taken on absolute basis.

Sale / Purchase of Shares

Shares Purchases / Sales in Capital Market Segment has been taken on absolute basis. Derivative Segments Transactions has been taken on difference bill basis.

Other Income

Interest income is accounted on accrual basis. Dividend income is accounted for as and when received to the company.

Interest

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.

Notes Particulars

Dividend on Investments

Dividend Income is recognized when the group's right to receive dividend is established, which is generally when shareholders of the investee approve the dividend.

Accounting for forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortized 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 recognized as income or as expense in the period in which such cancellation or renewal is made.

(K) Investments

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.

(L) Segment reporting

The Group identifies primary segments based on the dominant source, nature of risks and returns and the internal organization 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.

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.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

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".

(M) Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis over the lease term.

(N) Earning Per Shares

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.

(O) Income Tax

Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or tax rates (and tax laws) enacted or substantively enacted by reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits. Deferred tax is not recognized for :

- temporary differences arising on initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the company is able to control the timing of the reversal of the temporary differences and it is probable that will not reverse in the foreseeable future; and

Notes Particulars

- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the company recognizes a deferred tax assets only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets.

- unrecognized or recognized, are reviewed at each reporting date and are recognized / reduced to extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relates to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

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) Provisions & Contingencies**Provisions**

A provision is recognized if, as a result of past event, the company has present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at Balance Sheet date)at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost. Expect future operating losses are no provided for.

Contingent Liabilities and contingent assets

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made Contingent assets are not recognized however are disclosed in the financial statements were an inflow of economic benefit is probable. Contingent assets are assessed continually and if it is virtually certain that inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

(Q) Operating cycle

The group has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

Mishka Exim Limited

Notes forming part of the consolidated financial statements for the year ended March 31, 2021

(All amounts are in Rs.)

Note - 3 Property, plant and equipment

Particulars	Car	Furniture & Fixtures	Office Building	Computer	Motor cycle	Plant & Machinery	Total
At cost or deemed cost (gross carrying amount)							
Balance as at March 31, 2019	273,504	81,755	31,210,600	64,311	24,933	112,687	31,767,790
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2020	273,504	81,755	31,210,600	64,311	24,933	112,687	31,767,790
Additions							
Disposals							
Balance as at March31, 2021	273,504	81,755	31,210,600	64,311	24,933	112,687	31,767,790

Accumulated depreciation

Particulars	Car	Furniture & Fixtures	Office Building	Computer	Motor cycle	Plant & Machinery	Total
Balance as at March 31, 2019	144,155	36,390	2,965,889	55,426	11,239	36,463	3,249,562
Depreciation for the year	40,396	11,744	1,375,516	5,611	3,544	13,796	1,450,607
Deletion/adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2020	184,551	48,134	4,341,405	61,037	14,783	50,259	4,700,169
Depreciation for the year	27,780	8,704	1,308,528	-	2,628	11,296	1,358,936
Deletion/adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2021	212,331	56,838	5,649,933	61,037	17,411	61,555	6,059,105
Carrying amount(net)							
Balance as at March 31, 2019	129,349	45,365	28,244,711	8,885	13,694	76,224	28,518,228
Balance as at March31, 2020	88,953	33,621	26,869,195	3,274	10,150	62,428	27,067,621
Balance as at March31, 2021	61,173	24,917	25,560,667	3,274	7,522	51,132	25,708,685

Mishka Exim Limited**Notes forming part of the consolidated financial statements for the year ended March 31, 2021****Note - 4 Non-current investments**

(All amounts in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Unquoted Equity instruments		
(A) Investment in Associates (accounted on equity method)		
Cross River Securities Ltd		
399795(31 March 2020:399795) equity shares of Rs. 10/- each fully paid up	3,997,833	4,001,351
Add: Share of profit for the year	(49,266)	(3,518)
Total - A	3,948,567	3,997,833
(B) Investment in equity instruments-Others (at FVOCI)		
Cunning Ways Limited		
385100(31 March 2020: 385100) equity shares of Rs. 10/- each fully paid up	3,284,903	3,650,748
Godgift Investments Pvt Ltd		
166298(31 March 2020: 166298) Equity Shares of Rs.10/-Each fully paid up	7,543,278	7,541,614
NCD Securities Pvt Ltd		
165667(31 March 2020: 165667) equity shares of Rs. 10/- each fully paid up	8,023,253	8,021,596
Saraswati Securities Pvt Ltd		
420001(31 March 2020: 420001) equity shares of Rs. 10/- each fully paid up	10,949,426	10,630,225
Starlight Holdings Pvt Ltd		
1454011(31 March 2020: 1454011) equity shares of Rs. 10/- each fully paid up	47,677,021	49,945,278
Supertech Financial Services Pvt Ltd		
1477756(31 March 2020: 1477756) equity shares of Rs. 10/- each fully paid up	49,549,159	52,918,442
Tridev Securities Pvt Ltd		
85000(31 March 2020 : 85000) equity shares of Rs. 10/- each fully paid up	4,170,099	4,173,500
Zeto Infratech Pvt Ltd		
57500(31 March 2020:57500) equity shares of Rs. 10/- each fully paid up	572,700	572,700
Total - B	131,769,838	137,454,104
Investment in Partnership Firm(LLP)- Others (At FVOCI)		
Yuki Infratech LLP	2,795,280	2,850,000
Yuki Avenues LLP	463,933	458,375
Mishka Infratech LLP	458,565	459,800
Glance Educom LLP	457,568	461,225
Total- C	4,175,346	4,229,400
Grand Total A+B+C	139,893,751	145,681,337

Note - 5 Inventories**(Valued at the lower of cost or net realisable value)**

Particulars	As at March 31, 2021	As at March 31, 2020
Ornaments	36,483,182	29,439,861
Fabric	24,801	3,786
Shares	-	-
Total	36,507,983	29,443,647

Note - 6 Trade receivable**(Unsecured, considered good unless otherwise stated)**

Particulars	As at March 31, 2021	As at March 31, 2020
Trade receivables outstanding for a period exceeding six months from the date they were due for payment.	-	-
Other Trade receivables	-	-
Unsecured, considered good	-	-
Less: Provision for doubtful trade receivables	-	-
Net Trade Receivable	-	-
Of the above, trade receivable from related parties are as below		
Particulars	As at March 31, 2021	As at March 31, 2020
Trade receivable from related parties	-	-
Total	-	-

Note - 7 Cash & cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Cash in hand	940,585	401,271
Balances with banks in current account	901,038	1,996,916
Total	1,841,623	2,398,187

Note - 8 Loan & advances**(Unsecured, considered good unless otherwise stated)**

Particulars	As at March 31, 2021	As at March 31, 2020
Advance to related parties	14,821,112	17,400,719
Total	14,821,112	17,400,719

Note - 9 Other Current Assets (Unsecured, considered good)

Particulars	As at March 31, 2021	As at March 31, 2020
TDS receivable	85,284	37,858
Prepaid expenses	3,739	3,049
Security deposit	105,531	105,531
Recoverable from Govt Authority (GST (Credit/ VAT Credit)	471,920	322,623
Income tax demand A.Y.2017-18	400,000	400,000
Total	1,066,473	869,061

Mishka Exim Limited

Notes forming part of the consolidated financial statements for the year ended March 31, 2021

(All amounts in Rs.)

Note - 10 : Equity Share Capital

Particulars	As at March 31, 2021	As at March 31, 2020
Authorized		
15,000,000 equity shares of Rs.10/- each	150,000,000	150,000,000
Total	150,000,000	150,000,000
Issued, subscribed and fully paid up		
14,450,000 equity shares of Rs. 10/- each	144,500,000	144,500,000
Total	144,500,000	144,500,000

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	No. of Shares	Amount
As at 31 March, 2021	14,450,000	144,500,000
As at 31 March, 2020	14,450,000	144,500,000

Details of shareholders holding more than 5 % shares in the Company

Name of Shareholders	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% holding	No. of Shares	% holding
Vinayak Holdings Private Limited	1,442,650	0.10%	1,442,650	9.98%
Tridev securities private Limited	1,036,500	0.07%	1,036,500	7.17%
Varun capital services limited	750,000	0.05%	750,000	5.19%
Impose Infratech Pvt. Ltd.	991,399	0.07%	991,399	6.86%

Note : 11 Other equity

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Reserve*		-
Retained earning **	52,248,990	52,968,942
Total	52,248,990	52,968,942

Particulars	As at March 31, 2021	As at March 31, 2020
*Capital Reserve		
Opening Balance	-	-
Less: Utilized during the year	-	-
Balance	-	-
**Retained earnings		
Opening balance	52,968,942	65,636,474
Total Comprehensive Income for the year	(719,952)	(11,015,836)
Less: Adjustment to Minority Interest	-	(1,651,696)
Closing balance	52,248,990	52,968,942

Note - 12 Deferred Tax Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax liabilities (Refer Note no. 26)	20,159,782	22,386,259
Total	20,159,782	22,386,259

Note - 13 Other current liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
TDS payable	6,692	5,961
Security deposit	330,000	330,000
Audit fee payable	58,050	56,800
Interest payable	-	2,940
Expenses payable	55,163	33,347
Total	449,905	429,048

Mishka Exim Limited

Notes forming part of the consolidated financial statements for the year ended March 31, 2021

(All amounts are in Rs.)

Note : 14 Revenue

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of ornaments	31,236,041	16,785,074
Sale of fabric	19,496	-
Sale of shares	466,250	18,382,135
Total	31,721,787	35,167,209

Note : 15 Other income

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Dividend received	-	108,808
Interest received	533,095	378,577
Profit on sale & purchase of shares	-	14,400
Profit in MCX future	26,095	-
Rent received	180,000	180,000
Misc. income	4,615	4,024
Total	743,805	685,809

Note : 16 Purchases

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Purchase of ornaments	32,669,858	10,790,784
Purchase of fabric	41,443	-
Purchase of shares	419,500	12,800,277
Total	33,130,801	23,591,061

Note 17 - Change in inventories

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<u>Inventories at the end of the year</u>		
Ornaments	36,483,182	29,439,861
Fabric	24,801	3,786
Shares	-	-
Total(a)	36,507,983.00	29,443,647
<u>Inventories at the beginning of the year</u>		
Ornaments	29,439,861	33,491,647
Fabric	3,786	3,786
Shares	-	6,369,951
Total(b)	29,443,647.00	39,865,384
Net decrease/(increase)	(7,064,336.00)	10,421,737

Note: 18 Employee benefits expenses

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salary & wages	646,387	355,826
Staff welfare	55,623	84,060
Total	702,010	439,886

Note: 19 Finance costs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest paid	20,212	22,747
Total	20,212	22,747

Mishka Exim Limited
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

(All amounts are in Rs.)

Note: 20 Other expenses

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Advertisement	47,680	43,440
Annual charges	90,000	90,000
Audit fee	60,000	60,000
Bank charges	298	1,181
Dematerialization exp.	5,900	23,600
Conveyance	2,400	7,530
Courier expenses	1,706	750
CGST & SGST paid	1,800	3,600
Demat expenses	1,857	2,943
Diwali gift expenses	-	5,450
Cartage & transportation	8,698	
C & F expenses	9,756	
Electricity expenses	23,446	51,670
Insurance expenses	19,841	10,667
Interest on TDS/ income tax	83	19,017
Loss on sale of non-current investments	-	17,200
Legal & professional expenses	85,500	86,500
Listing expenses	300,000	300,000
Maintenance charges	285,292	336,672
Misc. expenses	241	207
Office expenses	85,602	56,765
Printing & stationary	86,877	82,045
Property tax	160,336	452,779
Penalty paid to BSE	-	71,980
RTA exp.	3,620	10,030
Rent expenses	38,297	18,738
ROC fee	45,200	6,600
Software expenses	8,500	16,315
Service & other expenses	27,054	35,524
STT /CTT/GST	93,319	251,833
Telephone expenses	26,390	26,390
Vehicle running & maintenance expenses	50,301	41,608
Website maintenance expenses	2,192	3,368
Total	1,572,185	2,134,402

Note: Auditor's remuneration

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Audit fee	60,000	60,000
Total	60,000	60,000

Note: 20 a Income tax expenses

Particulars	2020-21	2019-20
(i) Income tax expense		
Current tax	-	-
Tax for earlier year	-	24,348
Deferred tax	111,197	54,753
Total tax expense	111,197	79,101

(ii) Reconciliation of tax expense and the accounting profit multiplied by applicable Income tax rate

Profit/(loss) before tax	2,745,784	(7,195,318)
Tax @25.168%(25.168%)	691,059	-
Tax effect of amounts which are not deductible(taxable) in calculating taxable income :		
Effect of expenses allowed in Income tax act	-	-
Other items	-	-
Deferred tax	111,197	54,753
Effect of brought forward losses	691,059	-
Effect of excess provision	-	24,348
Total tax expense	111,197	79,101

(iii) Tax losses:

Unused tax losses for which no deferred tax asset has been recognized	-	10,547,742
Potential tax benefit @25.168% (25.168%)	-	2,654,656

Additional Disclosures forming part of financial statement

Note 21: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2021	As at March 31, 2020
(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 22: Earning /expenditure in foreign exchange:

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Income in foreign currency	-	-
Expenditure in foreign currency	-	-
Total (Net)	-	-

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	Year Ended March 31, 2021	Year Ended March 31, 2020
1. Segment revenue		
a) Ornaments	31,236,041	16,785,074
b) Fabric	19,496	-
c) Share Trading	466,250	18,505,343
Total revenue	31,721,787	35,290,417
Less: Inter segment Revenue	-	-
Net income from operations	31,721,787	35,290,417
Less: Segment expenses		
a) Ornaments	25,710,342	14,842,570
b) fabric	20,428	-
c) Share Trading	419,500	24,444,906
Total Segment expenses	26,150,270	39,287,476
2. Segment results		
a) Ornaments	5,525,699	1,942,504
b) Fabric	(932)	-
c) Share trading	46,750	(5,939,563)
Total	5,571,517	(3,997,059)
Less: Unallocable expenditure	3,618,804	3,760,860
Add: Unallocable income	743,805	562,601
Total profit before tax	2,696,518	(7,195,318)
Less: Tax for the year	111,197	79,101
Total profit after tax	2,585,321	(7,274,419)

Mishka Exim Limited
Notes forming part of the consolidated financial statements for the year ended March 31, 2021
(All amounts are in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Segment assets		
a) Ornaments	36,483,182	29,439,861
b) Fabric	24,801	3,786
c) Share trading	-	-
d) Unallocated assets	183,331,645	193,416,925
Total assets (A)	219,839,628	222,860,572
Segment liabilities		
a) Ornaments	-	-
b) Fabric	-	-
c) Share trading	-	-
d) Unallocated liabilities	20,609,687	22,815,307
Total liabilities (B)	20,609,687	22,815,307
Capital employed:		
(Segment assets - Segment liabilities)		
a) Ornaments	36,483,182	29,439,861
b) Fabric	24,801	3,786
c) Share trading	-	-
d) Unallocated	162,721,958	170,601,617
Total capital employed	199,229,941	200,045,264

Note 24: Interest in other entities

The Group's interest and share in subsidiaries are set out below. Unless otherwise stated, the proportion of ownership interests held equals the voting rights held by the Group, directly or indirectly, and the country of incorporation is also their principal place of business.

Name of the entity	Country of incorporation	Ownership interest as at March 31, 2021	Ownership interest as at March 31, 2020
Subsidiaries			
Mishka Capital Advisors Pvt. Ltd.	India	93.33%	93.33%
Associates			
Crossriver Securities Ltd.	India	49%	49%

(b) Details of related party

Description of relationship	Name of Related Parties	
(i) Key Management Personnel (KMP)	Mr. Rajneesh Gupta Mrs. Suman Gupta Mr. Varun Gupta Mrs. Anju Agrawal Mrs. Brahm Lata Gupta	Mr. Rajneesh Kumar Garg Mr. Akhil Mohan Gupta Mr. Prassan Navin Kumar Sinha
(ii) Relatives of KMP		
(iii) Entities in which KMP / Relatives of KMP can exercise	Varun Capital Services Limited Varun Commtrade Pvt. Ltd. NCD Securities Pvt. Ltd. Glance Educom LLP Yuki Infratech LLP Mishka Capital Advisors Ltd.(Subsidiary co.)	Starlight Holdings Pvt. Ltd. Saraswati Securities Pvt. Ltd. Supertech Financial Services Pvt. Ltd. Safeguard Finance Limited Zeto Infratech Pvt. Ltd. Cross River Securities Limited(Associate co.)

(c) 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
Share Sale			
Varun Capital Services Limited			-
			(14,086,129)
Supertech Financial Services Pvt. Ltd.			-
			(2,207,500)
Starlight Holdings Pvt. Ltd.			-
			(54,000)
Mrs. Brahm Lata Gupta		466,250	
		(0)	
Share Purchase			
Varun Capital Services Limited			0
			(12,473,023)
Starlight Holdings Pvt. Ltd.			-
			(146,100)
Mrs. Brahm Lata Gupta		419,500	
		(0)	
ICD Taken			
Saraswati Securities Pvt. Ltd.			0
			(840,000)
Supertech Financial Services Pvt. Ltd.			18,415,000
			(10,315,000)
Starlight Holdings Pvt. Ltd.			0
			(2,895,000)
ICD Given			
Saraswati Securities Pvt. Ltd.			0
			(840,000)
Supertech Financial Services Pvt. Ltd.			15,365,000
			(27,375,000)
Starlight Holdings Pvt. Ltd.			-
			(2,895,000)
Brokerage Paid			
Varun Capital Services Limited on purchase of Rs.18296954/- & sale of Rs.19635277/- in MCX& profit in trading Rs.26095/-			8,510
			(27,153)
Demat/Transaction & Other Charges Paid			
Varun Capital Services Limited			28,656
			(40,267)
Interest Paid			
Saraswati Securities Pvt. Ltd.			-
			(18,138)
Supertech Financial Services Pvt. Ltd.			20,212
			(2,940)
Loss on F&O in shares/ commodities			
Varun Capital Services Limited			-
			(4,538,926)
Vault Charges Paid			
Varun Capital Services Limited			38,297
			(0)
Salary paid			
Prassan Navin Kumar Sinha	308,387		308,387
	(0)		(0)
Rent Received			
Varun Capital Services Limited			180,000
			(180,000)
Interest Received			
Starlight Holdings Pvt. Ltd.			0
			(25,245)
Supertech Financial Services Pvt. Ltd.			533,095
			(353,332)
Investment in unquoted shares			
Contribution in Yuki Infratech LLP			-
			(2,850,000)
Sale of investment in unquoted shares			
Zeto Infratech Pvt. Ltd.			-
			(4,282,800)
Margin Money Paid			
Varun Capital Services Limited			51,000
			(0)
Margin Money Received			
Varun Capital Services Limited			51,000
			(0)

Note: Figures in bracket pertain to previous year

Mishka Exim Limited
Notes forming part of the consolidated financial statements for the year ended March 31, 2021
(All amounts are in Rs.)

(d) Details of related parties balances outstanding as on March 31, 2021:

Particulars	KMP	Entities in which KMP / relatives of KMP can exercise significant influence
Inter corporate deposits (Dr.)		
Starlight Holdings Pvt. Ltd.		-
Supertech Financial Services Pvt. Ltd.		(22,720)
		14,821,112
		(17,377,999)
Other Current Liabilities		
Supertech Financial Services Pvt. Ltd.		-
		(2,940)

Note 25: Earning per share

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Profit for the year (Rs.)	2,585,321	(7,274,419)
Weighted average number of equity shares	14,450,000	14,450,000
Par value per Share (Rs.)	10	10
Earnings per share (Basic and dilutive) (Rs.)	0.18	(0.50)

Note 26: Calculation of Deferred tax Asset

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Deferred tax asset		
Expenses allowed as per Income Tax Act in later year		
- Preliminary expenses	99,167	198,334
- Unabsorbed tax losses	6,921,173	632,510
Total	7,020,340	830,844
Deferred tax asset on above(A)	1,766,879	830,844
Deferred tax liability		
Net block as per Companies Act, 2013	25,708,685	27,067,621
WDV as per Income Tax Act	18,257,822	20,310,362
Difference of above	7,450,863	6,757,259
Deferred tax liability (B)	1,875,233	828,001
Deferred tax liability on financial assets measured at Fair Value(C)	20,051,428	22,389,102
Net deferred tax liability(A+B+ C)	20,159,782	22,386,259
Deferred tax liability calculated as under		
Opening balance	22,386,259	23,620,149.00
Add: (DTA)/DTL on change in fair value of investment	(2,337,674)	(1,288,643)
Add: DTL on the basis of expenses allowed in Income Tax Act & timing differences	1,044,693	(830,844)
Add: DTA on the basis of expenses allowed in Income Tax Act & timing differences	(933,496)	885,597
Closing Balance	20,159,782	22,386,259

Note 27: Quantitative details in respect of trading of :

a) Shares:

Particulars	Year Ended March 31, 2021		Year ended 31 March, 2020	
	No. of shares	Value	No. of shares	Value
Opening stock			58,903	6,369,951
Purchases			132,888	12,473,023
Sales			191,791	17,517,129
Closing stock	-	-	-	-

b) Ornaments

Particulars	Year Ended March 31, 2021		Year ended 31 March, 2020	
	In Grams	Value	In Grams	Value
Opening stock	7,426	29,439,861	9,051	33,491,647
Purchases	4,907	32,669,858	2,820	10,790,784
Sales	3,024	31,236,041	4,446	16,785,074
Closing stock	9,309	36,483,182	7,426	29,439,861

c) Fabric

Particulars	Year Ended March 31, 2021		Year ended 31 March, 2020	
	In Meters	Value	In Meters	Value
Opening stock	29		29	3,786
Purchases	58	41442.5	-	-
Sales	53	19496	-	-
Closing stock	34	24801	29	3,786

Note 28: Contingent Liability

During the financial year 2019-20 a demand of Income Tax of Rs.14,897,646/- was raised against the group vide Assessment order dated 29/12/2019 made under section 143(3) of the Income Tax Act,1961 for the Assessment Year 2017-18 . The group has filed an Appeal in CIT (Appeals)against above said order. However the group has paid Rs.4,00,000/- against the above said demand and the same has been shown as Other Current Assets in Assets side of the Balance Sheet because the management is confident of positive outcome of hearings in Appeal. The ultimate liability depends on outcome of hearings of Appeal hence there is contingent liability of Rs.14,897,646/- of the group as on Balance Sheet date. In relation to the above following bank accounts were attached and no transaction could be made through these accounts and balances as well are subject to confirmation :-

- i. HDFC A/c no.50081,
- ii. HDFC A/c no.34285,
- iii. INDSIND A/c no. 02993.

Note 29

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 30: Grouping and classification

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

Mishka Exim Limited

Notes forming part of the consolidated financial statements for the year ended March 31, 2021

(All amounts are in Rupees)

Note - 31 : Financial instruments-fair-values measurements and financial risk management
A - Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities , including their levels in the fair value hierarchy.

(i) As on March 31, 2021

Particulars	Note	Carrying Value				Fair value measurement using		
		FVTPL	FVOCI	Amortized cost	Total	Level 1	Level 2	Level 3
Financial assets - non current								
Investments *								
Equity shares (unquoted)	4	-	-	-	-	-	-	-
Security deposit	5	-	-	-	-	-	-	-
Financial assets - current								
Trade receivable**	7	-	-	-	-	-	-	-
Cash & cash equivalent **	8	-	-	-	-	-	-	-
Loans **	9	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-
Financial liabilities - non current								
Financial liabilities - current								
Other current liabilities	13b	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-

(i) As at March 31, 2020

Particulars	Note	Carrying Value				Fair value measurement using		
		FVTPL	FVOCI	Amortized cost	Total	Level 1	Level 2	Level 3
Financial assets - non current								
Investments *								
Equity shares (unquoted)	4	-	137,454,104	-	137,454,104	-	-	137,454,104
Investments in LLP	4	-	4,229,400	-	4,229,400	-	-	4,229,400
Financial assets - current								
Trade receivable **	7	-	-	-	-	-	-	-
Cash & cash equivalent **	8	-	-	2,398,187	2,398,187	-	-	2,398,187
Loans **	9	-	-	17,400,719	17,400,719	-	-	17,400,719
Total		-	141,683,504	19,798,906	161,482,410	-	-	161,482,410
Financial liabilities - non current								
Financial liabilities - current								
Other current liabilities	13b	-	-	429,048	429,048	-	-	429,048
Total		-	-	429,048	429,048	-	-	429,048

* It excludes investments in subsidiaries and associates which are measured at deemed cost on the date of transition to Ind AS i.e.1 April 2017

** The carrying amounts of trade receivables, cash and cash equivalents, loans, security deposit, trade payables approximates the fair values due to their short term nature.

B - Financial risk management

The company has exposure to various financial risks such as credit risk and liquidity risk. Management being well experienced ensures that all financial risks are identified, measured and managed in accordance with the company's policy and risk objectives

(i) Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet.

Particulars	As at March 31, 2021	As at March 31, 2020
Trade receivables	-	-
Cash & cash equivalents	-	2,398,187

Mishka Exim Limited

Loans 17,400,719

Credit risk is the risk of financial loss to the company if a customer or counter party fails to meet its contractual obligations.

Credit risk on cash & cash equivalents is limited as the company deals with high net worth and well reputed banks. Trade receivables are non-interest bearing and

Loans includes security deposit and other inter corporate deposits recoverable from related parties . The company believes that amount receivable from related parties is collectible in full hence no loss has been recognized.

(ii) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligation associated with its financial liabilities that are settled by delivering cash or another financial asset. The company approach is to maintain sufficient liquidity to meet its liabilities when they are due without incurring unacceptable losses or risking damage to the company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amount are gross and undiscounted.

As at March 31, 2021	Carrying amount	Less than one year	Between one and three years	More than three years	Contractual cash flow
Trade payables	-	-	-	-	-
Total	-	-	-	-	-

As at March 31, 2020	Carrying amount	Less than one year	Between one and three years	More than three years	Contractual cash flow
Trade payables	-	-	-	-	-
Total	-	-	-	-	-

Mishka Exim Limited

Notes forming part of the consolidated financial statements for the year ended March 31, 2021

(All amounts are in Rupees)

Note 32 : Additional information pursuant to Schedule III of the Companies Act 2013.

Name of Entity	Net assets i.e. total assets minus total liabilities as on March 31, 2021		Share in Profit/(Loss) for the year ended March 31, 2021		Share in other comprehensive income for the year ended March 31, 2021		Share in total comprehensive income for the year ended March 31, 2021	
	Amount(Rs.)	As a % of Consolidated net assets	Amount(Rs.)	As a % of Consolidated profit & loss	Amount(Rs.)	As a % of Consolidated other comprehensive income	Amount(Rs.)	As a % of Consolidated total comprehensive income
Parent Company								
Mishka Exim Limited	175,624,784	88.15	2,635,823	101.90	(2,387,905)	70.22	247,918	(30.41)
Subsidiaries:Indian								
Mishka Capital Advisors Limited	37,654,542	18.90	(1,235)	-	(1,012,740)	29.78	(1,013,975)	124.36
Associates(Investment as per equity method):Indian								
Cross River Securities Limited	3,948,567	1.98	(49,266)	(1.91)	0	0	(49,266)	6.04
Sub-total	217,227,893	109.03	2,585,321	100.00	(3,400,645)	100.00	(815,323)	100.00
Non-controlling interest in all subsidiaries	2,480,950	1.24	(82)	-	(95,290)	-	(95,373)	-
Adjustments arising out of consolidation	(20,478,903)	(10.27)	82	-	100,005	-	100,087	-
Total	199,229,941	100.00	2,585,321	100.00	(3,400,645)	100.00	(815,324)	100.00

Name of Entity	Net assets i.e. total assets minus total liabilities as on March 31, 2020		Share in Profit/(Loss) for the year ended March 31, 2020		Share in other comprehensive income for the year ended March 31, 2020		Share in total comprehensive income for the year ended March 31, 2020	
	Amount(Rs.)	As a % of Consolidated net assets	Amount(Rs.)	As a % of Consolidated profit & loss	Amount(Rs.)	As a % of Consolidated other comprehensive income	Amount(Rs.)	As a % of Consolidated total comprehensive income
Parent Company								
Mishka Exim Limited	175,376,866	87.67	(7,229,610)	99.38	(2,522,044)	65.82	(9,751,654)	87.80
Subsidiaries:Indian								
Mishka Capital Advisors Limited	38,668,517	19.33	(41,290)	0.57	(1,309,474)	34.18	(1,350,765)	12.16
Associates(Investment as per equity method):Indian								
Cross River Securities Limited	4,001,351	2.00	(3,518)	0.05	0	0	(3,518)	0.04
Sub-total	218,046,734	109.00	(7,274,419)	100.00	(3,831,518)	100.00	(11,105,937)	100.00
Non-controlling interest in all subsidiaries	2,576,323	-	(2,890)	-	(87,211)	-	(90,101)	-
Adjustments arising out of consolidation	(20,577,793)	(9.00)	2,890	-	87,211	-	90,101	-
Total	200,045,264	100.00	(7,274,419)	100.00	(3,831,518)	100.00	(11,105,937)	100.00

For **Prakash & Santosh**
Chartered Accountants
F.R.N.: 000454C

Sd/-
Vikas Deep
(Partner)

M.No.: 077343

Place : New Delhi
Date: 28.06.2021
UDIN:21077343AAAAD8079

For and on behalf of the Board of Directors
Mishka Exim Limited

Sd/- Sd/- Sd/-
Rajneesh Gupta Suman Gupta Varun Gupta
(Director) (Director) (Chief Financial
Officer &
Director)

DIN: 00132141 DIN: 00027797

Sd/-
Prassan Navin Kumar Sinha
(Company Secretary)



Form No. MGT-11
PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014)

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

I / We being a Member / Members of Mishka Exim Limited holding _____ shares of Mishka Exim Limited hereby appoint

- Name. _____ Address: _____
E-mail id: _____ Signature _____ or failing him
- Name. _____ Address: _____
E-mail id: _____ Signature _____ or failing him
- Name. _____ Address: _____
E-mail id: _____ Signature _____

as my / our Proxy to attend and vote for me / us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on 30th September, 2021, and at any adjournment(s) thereof in respect of resolution(s) as are indicated below.

Resolution No.	Resolution	Optional (✓)*		
		For	Against	Abstain
Ordinary Business				
1.	a. Ordinary Resolution to consider and adopt Audited Financial Statements of the Company for the year Financial Year ended 31 st March, 2021, the Board Report and Auditors report thereon b. Ordinary Resolution to consider and adopt Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2021 and the Report of Auditors thereon			
2.	To appoint a Director in place of Mrs. Suman Gupta who retires by rotation and being eligible, offers herself for re-appointment.			
Special Business				
3.	To Appoint Statutory Auditor To Fill Casual Vacancy.			
4.	To appoint M/s Gaur & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold the office from the conclusion of this AGM to the 12 th AGM of the company.			
5.	To regularize Mr. Rajneesh Kumar Garg (DIN:07102529) who was appointed as an Additional cum Independent Director on 22.03.2021.			
6.	To regularize Mr. Varun Gupta (DIN: 02282173) who was appointed as an Additional Non Executive Director on 22.03.2021.			

Signed this _____ day of _____ 2021

Affix Revenue Stamp

.....
Signature of Member

.....
Signature of the proxy holder(s)

Note:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered office of the Company, not less than 48 hours before the Annual General Meeting.



MISHKA EXIM LIMITED

Registered Office: F-14, First Floor, Cross River mall, CBD Ground, Shahdara, Delhi- 110032

Corporate Office: F-14, First Floor, Cross River mall, CBD Ground, Shahdara, Delhi- 110032

CIN: L51909DL2014PLC270 810 Email Id: mishkaexim@gmail.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Attendance Slip on request at the venue of the meeting.

D.P. ID*		Master Folio No.	
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Client ID*	
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NAME AND ADDRESS OF THE SHAREHOLDER:

No. of Share(s) held:

I/We hereby record my/our presence at the 7th Annual General Meeting of the company to be held on Thursday the 30th Day September 2021 at 11:00 A.m. at Le Chef, 3rd Floor, Cross River Mall, Maharaja Surajmal Marg, Vishwas Nagar, Extention, Kakarkardooma , Shahdara, Delhi- 110032

Signature of the Shareholder or Proxy

*Applicable for investors holding shares in electronic form

Form No MGT-12
Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21 (1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Mishka Exim Limited

CIN No. L51909DL2014PLC270810

Registered Office: F-14, First Floor, Cross River Mall,
CBD Ground, Shahdara, Delhi- 110032

BALLOT PAPER

S.No	Particulars	Details
1.	Name of the first named shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered Folio No / *Client Id No (*Applicable to investors holding shares in dematerialized Form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Resolution No.	Resolution	Optional (✓)*		
		For	Against	Abstain
Ordinary Business				
1.	a. Ordinary Resolution to consider and adopt Audited Financial Statements of the Company for the year Financial Year ended 31 st March, 2021, the Board Report and Auditors report thereon b. Ordinary Resolution to consider and adopt Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2021 and the Report of Auditors thereon			
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5.	To regularize Mr. Rajneesh Kumar Garg (DIN:07102529) who was appointed as an Additional cum Independent Director on 22.03.2021.			
6.	To regularize Mr. Varun Gupta (DIN: 02282173) who was appointed as an Additional Non Executive Director on 22.03.2021.			

Date:

(Signature of Shareholder)



MISHKA EXIM LIMITED

F-14, First Floor Crossriver Mall
CBD Ground, Shahdara , Delhi-110032
Phone: 011-42111981 Mobile: 9818110804
E-Mail: mishkaexim@gmail.com
CIN: L51909DL2014PLC270810