



MISHKA EXIM LIMITED

F14, First Floor, Cross River Mall, CBD Ground, Shahdara, Delhi -110032
CIN: L51909DL2014PLC270810 Email id:mishkaexim@gmail.com Contact No: 011 42111981

Date: 23rd January, 2024

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai-400001

BSE Scrip Code: 539220

Sub: Outcome of Board Meeting

Dear Sir/ Madam,

This is to inform you that a meeting of the Board of Directors of the Company was held on Monday, 22nd January, 2024 and the said meeting commenced at 3:30 P.M. and concluded at 3:45 P.M.

In this meeting the Board has decided the following matters:

1. Considered and given the consent by the Board of Directors for draft scheme of Amalgamation amongst Varun Commtrade Private Limited (Transferor Company-1), Cross River Securities Limited (Transferor Company-2), Mishka Capital Advisors Limited (Transferor Company-3) and Cunning Ways Limited (Transferee Company).

Kindly take it on your record.

Thanking You,

Yours Faithfully
For Mishka Exim Limited

RAJNEESH
GUPTA

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Rajneesh Gupta
Managing Director



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Details of Amalgamation/ Merger

- a) As per draft scheme of Amalgamation/ Merger M/s Varun Commtrade Private Limited (“**Transferor Company No.1**”), M/s Cross River Securities Limited (“**Transferor Company No. 2**”), M/s Mishka Capital Advisors Limited (“**Transferor Company-3**”) are to be merged with and into M/s Cunning Ways Limited (“**Transferee Company**”) . All these four companies are unlisted companies.

Capital structure of these companies as on 31.03.2023 and as on date is as under:-

Name	Paid up Capital (Rs.)
Varun Commtrade Private Limited	50,00,000 (5 Lac equity shares of Rs. 10/- each)
Cross River Securities Limited	81,59,090 (815909 equity shares of Rs.10/- each)
Mishka Capital Advisors Ltd.	1,50,00,000(15Lac equity shares of Rs.10/- each)
Cunning Ways Limited	2,00,00,000(20 Lac equity shares of Rs.10/- each)

As per last audited Financial statements, turnover of Varun Commtrade Private Limited, Cross River Securities Limited , Mishka Capital Advisors Ltd and Cunning Ways Limited is Rs.1.97 Lacs, Rs. 2.18 Lacs, Rs. 209.03 Lacs and Rs. 98.22 Lacs respectively.

Mishka Capital Advisors Limited is subsidiary company of Mishka Exim Limited and Cross River Securities Limited is an Associate company of Mishka Exim Limited.

Mishka Exim Limited, being shareholder of Mishka Capital Advisors Limited and Cross River Securities Limited, has approved draft scheme of Amalgamation/Merger for giving its consent to the proposed amalgamation/merger of these companies.

- b) The above said transaction would fall within related party transactions and the same is being done at arm’s length price and shall be effective after approval of draft scheme of Amalgamation/ Merger by the NCLT.
- c) The Companies are engaged in the same kind of business i.e. engaged in trading in Securities/Commodities as broker, sub brokers, market makers, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications.

d) **Rational for amalgamation/ merger**

The Companies are engaged in the same kind of business i.e. engaged in trading in Securities/Commodities as broker, sub brokers, market makers, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications.

Further the Companies are promoted by same set of promoters and the Transferor Companies have not been carrying out any business activities for past few years, this situation is not viable for the promoters to continue the similar business in the name of different legal entities. Therefore, the directors of the Companies have proposed to amalgamate the Transferor Companies with and into the Transferee Companies.

In view of the aforesaid this Scheme expected to result is the following benefits:

- i. The amalgamation would result in significant reduction in multiplicity of legal and regulatory compliances, multiple record-keeping and cost saving by way of reduction of overheads, administrative, managerial and other expenditure.
- ii. The amalgamation will lead to synergies of operations and will help the merged entity in reaps the economies of scale, Improving organizational capability to enable the entity to compete in an increasingly competitive industry
- iii. Greater efficiency in management of the merged entity and deployment of funds for organic and inorganic growth opportunities, to maximize shareholder value.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders

In view of above the Board of Directors of the Companies have considered and proposed the Amalgamation of the Transferor Companies with and into the Transferee Company in order to benefit the stakeholders of both the Companies. Accordingly, the Board of Directors of the Companies have formulated this Scheme pursuant to the provisions of sections 230 to 232 and other relevant provisions of the Companies Act , 2013.

- e) In the above said transaction of Amalgamation/ Merger no cash consideration is involved. The transferor companies will be allotted equity shares of the transferee company in the share exchange ratio as detailed below:-

Company	Share exchange ratio	Remarks
Mishka Capital Advisors Limited	1.07:1	1.07 shares of Cunning Ways Limited in lieu of 1 share of Mishka Capital Advisors Ltd.
Cross River Securities Limited	2.18:1	2.18 shares of Cunning Ways Limited in lieu of 1 share of Cross River Securities Ltd.
Varun Commtrade Private Limited	2.06:1	2.06 shares of Cunning Ways in lieu of 1 share of Varun Commtrade Private Ltd.

f) **Details of change in shareholding pattern of listed entity**

There will be no change in shareholding of listing entity due to above said draft scheme of amalgamation/ merger.

RAJNEESH
GUPTA

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