

MISHKA FINANCE AND TRADING LIMITED



31st ANNUAL REPORT

FOR THE YEAR ENDED

2014-2015



MISHKA FINANCE AND TRADING LIMITED

DIRECTORS:

Mr. ANKIT GARODIA - Managing Director
Mr. JUGALKISHORE SHARMA - Executive Director
Mr. RAKESH KUMAR SINGHOYA- Independent Director
Mr. SHRAVAN KUMAR - Independent Director
Ms. PRITI BHANUSHALI - Director

BANKERS:

IDBI BANK

AUDITORS:

Raju & Prasad Chartered Accountants,
Chartered Accountants

REGISTERED OFFICE:

Office no.63,1st Floor,Shagun Arcade Premises Chsl
Gen.A.K.Vaidya Marg, Malad (East) Mumbai-400097.

REGISTERED AND TRANSFER AGENT

Universal Capital Securities Pvt.Ltd.

21, Shakil Niwas, Opp Satya
Sai Baba Temple,
Maha Kali Caves Road,
Andheri(East),Mumbai-400093.
Tel.No. (22) 2820 7203-05 / 2825 7641
www.unisec.in,Fax No:- 91 -22 2820 7207

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the shareholders of the Company will be held on 29th September, 2015 at 10.00 A.M at The Maharaja Business Hotel, Kohinoor Complex, Service Road, Western Express Highway, Rawalpada, Dahisar(East), Mumbai-400068. to transact the following business:

ORDINARY BUSINESS:

- 1 To receive, consider and adopt the Audited Balance Sheet as at and the Audited Profit and Loss Account of the Company for the period ended 31st March, 2015 together with Directors' Report and Auditors' Report thereon.
- 2 To consider and if thought fit, to pass with or without modifications, the following, resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Ankit Garodia (DIN: 05172218), a Director liable to retire by rotation pursuant to section 152(6) of the Companies Act 2013, who seek re-election, be re-appointed as the director of the Company.”

- 3 To ratify the appointment M/s. Raju & Prasad Chartered Accountants as the Statutory Auditor by passing following resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the consent of the member of the company be and is, hereby, accorded to ratify the appointment of M/s. Raju & Prasad Chartered Accountants as the statutory Auditor of the company for the financial year ending 2016.

SPECIAL BUSINESS:

- 4 To consider and if thought fit, to pass following resolution, with or without modification, as **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 149 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Priti Bhanushali (DIN: 07264235), who was appointed as an Additional Director of the Company by the Board of Directors in the meeting, be and is, hereby, appointed as Independent Director of the Company for the period of 5 years.

RESOLVED FURTHER THAT pursuant to Sections 149, 152, 164, 165, 179 (3) & 184 of the Companies Act, 2013 read with Rules 8 & 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the consent for appointment as Director of the Company given in form DIR-2, along with declaration that she is not disqualified from being appointed as Director in DIR-8, meets the criteria for independence as prescribed in the Act, will abide by the code of conduct prescribed in Schedule IV to the act and that, post – appointment, her number of directorships shall be within the limits prescribed under the Act and disclosure of interest, as laid before the meeting and duly initialled by the Chairman for the purpose of identification, be and is, hereby, taken note of.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is, hereby, authorized to do or delegate the authority to do, all such acts, deeds, things and sign all such documents, drafts, e-forms, as may be deemed necessary to give effect to this resolution.

- 5 To consider and if thought fit, to pass following resolution, with or without modification, as **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 149 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Rakesh Kumar Singhoya (DIN: 03525099), who was appointed as an Additional Director of the Company by the Board of Directors in the meeting, be and is, hereby, appointed as Independent Director of the Company for the period of 5 years.

RESOLVED FURTHER THAT pursuant to Sections 149, 152, 164, 165, 179 (3) & 184 of the Companies Act, 2013 read with Rules 8 & 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the consent for appointment as Director of the Company given in form DIR-2, along with declaration that she is not disqualified from being appointed as Director in DIR-8, meets the criteria for independence as prescribed in the Act, will abide by the code of conduct prescribed in Schedule IV to the act and that, post – appointment, her number of directorships shall be within the limits prescribed under the Act and disclosure of interest, as laid before the meeting and duly initialled by the Chairman for the purpose of identification, be and is, hereby, taken note of.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is, hereby, authorized to do or delegate the authority to do, all such acts, deeds, things and sign all such documents, drafts, e-forms, as may be deemed necessary to give effect to this resolution.

- 6 To consider and if thought fit, to pass following resolution, with or without modification, as **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 149 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Shravan Kumar (DIN: 07110288), who was appointed as an Additional Director of the Company by the Board of Directors in the meeting, be and is, hereby, appointed as Independent Director of the Company for the period of 5 years.

RESOLVED FURTHER THAT pursuant to Sections 149, 152, 164, 165, 179 (3) & 184 of the Companies Act, 2013 read with Rules 8 & 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the consent for appointment as Director of the Company given in form DIR-2, along with declaration that she is not disqualified from being appointed as Director in DIR-8, meets the criteria for independence as prescribed in the Act, will abide by the code of conduct prescribed in Schedule IV to the act and that, post – appointment, her number of directorships shall be within the limits prescribed under the Act and disclosure of interest, as laid before the meeting and duly initialled by the Chairman for the purpose of identification, be and is, hereby, taken note of.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is, hereby, authorized to do or delegate the authority to do, all such acts, deeds, things and sign all such documents, drafts, e-forms, as may be deemed necessary to give effect to this resolution.

**By Order of the Board of Directors
For Mishka Finance & Trading Limited**

Sd/-

Sd/-

Place: Mumbai

Ankit Garodia

Jugalkishor Sharema

Date: 2nd September 2015

(Managing Director)

(Director)

NOTES:

1. A member entitled to attend and vote on a poll is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. a person can act as proxy on behalf of members upto and not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company. further, a member holding more than ten percent (10%) of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting. Proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and share transfer books of the company will remain closed from 23rd September 2015 to 29th September 2015 both days inclusive.
3. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Share Transfer Agent of the Company, **Universal Capital Securities Private Limited** 21, Shakil Niwas, Opp- Satya Saibaba Temple, Mahakali Caves Road, Andheri (E), Mumbai-400093, Maharashtra and in case their shares are held in the dematerialized form, this information should be passed on to their respective Depository Participants without any delay.
4. Members desirous of availing nomination facility may send their nomination in the prescribed form. Nomination forms can be obtained from the Registrars/ Company.
5. Members desirous of obtaining any information concerning the account and operations of the Company are requested to address their queries to the Chairman, so as to reach the Registered Office of the Company at least seven days before the date of the Meeting, to enable the Company to make available the required information at the Meeting, to the extent possible.
6. On dematerialisation of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (dematerialised) form, the Members are given an option of nomination at the time of opening a demat account. If no nomination is made at the time of opening the demat account, they should approach their respective Depository Participant.

We, therefore, appeal to the members to register their name in getting the documents in electronic mode by sending an e mail giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e mail address at www.mishkafinance.com

7. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for attending the meeting.
8. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice hereto.
9. Members are requested to bring their copy of Annual report to the meeting.
10. In terms of circular no.MRD/DoP/Cir-05/2010 dated 20th May, 2009 issued by Securities and Exchange Board of India (SEBI) it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its RTA for registration of transfer of shares. Shareholder is requested to furnish copy of PAN card at the time of transferring their physical shares.
11. As required by Clause 49 of the Listing Agreement, the particulars of Directors who are proposed to be appointed are given below:

Name	Ankit Garodia	Jugalkishore Pralhadrai Sharma	Rakesh Kumar Singhoya	Shravan Kumar	Priti Bhanushali
Age	26 years	40 years	39 Years	53 years	25 Years
Qualification	B.Com	B.Com	B.Com	B.Com	B.Com
Nature of Expertise	Tax Expert	Overall guidance in forming Business	Co-Assistance in Business Policy	Overall Managements	Finance & Marketing
No of years of Experience in the industry	5 years	9 years	6 year	15 years	3 years
Name of the Companies in which also holds Directorship	Nil	Nil	Sai Agrocare Private Limited	Nil	Nil
Name of the Companies in committees of which also holds Membership/ Chairmanship	Nil	Nil	Nil	Nil	Nil
Shareholding in the Company	Nil	Nil	Nil	Nil	Nil

E voting:

1. According to section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed Companies or Companies having Shareholders not less than one thousand.
2. 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 the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (I) Limited (CDSL):
3. A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
4. During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on a fixed date, may cast their vote electronically.
5. The e-Voting shall remain open from 26th September 2015, 09.A.M till 28th September 2015, 05.P.M.
6. *E-Voting shall be completed three days prior to the date of Annual General Meeting which is scheduled to be held on 29th September, 2015.
7. The Board of Directors at their meeting have appointed Mr. Harsh Vijay Gor, Proprietor of H V Gor & Co, Practicing Company Secretaries as the scrutinizer for e-Voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e-Voting in a fair and transparent manner.

8. Vote once casted by the member cannot be changed/ altered.

Process of E voting:

1. The voting period begins on 26th September 2015, 09.A.M and ends on 28th September 2015,05.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) of 22nd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com
4. Click on "Shareholders" tab.
5. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
8. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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).

9. After entering these details appropriately, click on "SUBMIT" tab.
10. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the EVSN for the relevant Mishka Finance and Trading Limited on which you choose to vote.

13. 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.
14. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
15. 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.
16. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
18. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - They should submit 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 they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

STATEMENT ANNEXED TO THE NOTICE

(Pursuant to section 102 of the Companies Act, 2013 read with Commencement Notification Of Companies Act 2013 dated 12th September 2013.)

Item No. 4

Ms. Priti Bhanushali (DIN: 07264235) was appointed as Additional Director in the Board Meeting held on 12th August, 2015, pursuant to second proviso to Section 149 read with Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, the aforementioned director holds office till the ensuing Annual General Meeting. In this regard, the Company has received the request in writing from a member of the Company proposing her candidature for appointment as Director of the Company. The Board feels that presence of Ms. Priti Bhanushali on the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 4 for adoption. The Board recommends resolution no. 4 to be passed as Ordinary Resolution.

Ms. Priti Bhanushali was also appointed as Independent Director in the meeting of the Board of Directors of the Company held on 12th August, 2015 for a period of five years, subject to approval of shareholders. The Nomination and Remuneration Committee has identified Ms. Priti Bhanushali as the qualified candidate for the designation of Independent Director and has recommended her appointment to the Board of Directors. The Board of Directors recommends the appointment of Ms. Priti Bhanushali as an Independent Director. Further, Independent Director shall not be liable to retire by rotation.

The Board recommends the proposed resolution no. 4 for your approval as an Ordinary Resolution. Except Ms. Priti Bhanushali, no other director is interested in the resolution except as a member of the Company.

Item No. 5

Mr. Rakesh Kumar Singhoya (DIN: 03525099) was appointed as Additional Director in the Board Meeting held on 3rd March, 2015, pursuant to Section 149 read with Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, the aforementioned director holds office till the ensuing Annual General Meeting. In this regard, the Company has received the request in writing from a member of the Company proposing her candidature for appointment as Director of the Company. The Board feels that presence of Mr. Rakesh Kumar Singhoya (DIN: 03525099) on the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 5 for adoption. The Board recommends resolution no. 5 to be passed as Ordinary Resolution.

Mr. Rakesh Kumar Singhoya (DIN: 03525099) was also appointed as Independent Director in the meeting of the Board of Directors of the Company held on 3rd March, 2015 for a period of five years, subject to approval of shareholders. The Nomination and Remuneration Committee has identified Mr. Rakesh Kumar Singhoya (DIN: 03525099) as the qualified candidate for the designation of Independent Director and has recommended her appointment to the Board of Directors. The Board of Directors recommends the appointment of Mr. Rakesh Kumar Singhoya (DIN: 03525099) as an Independent Director. Further, Independent Director shall not be liable to retire by rotation.

The Board recommends the proposed resolution no. 5 for your approval as an Ordinary Resolution. Except Mr. Rakesh Kumar Singhoya (DIN: 03525099), no other director is interested in the resolution except as a member of the Company.

Item No. 6

Mr. Shravan Kumar (DIN: 07110288) was appointed as Additional Director in the Board Meeting held on 3rd March, 2015, pursuant to Section 149 read with Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, the aforementioned director holds office till the ensuing Annual General Meeting. In this regard, the Company has received the request in writing from a member of the Company proposing her candidature for appointment as Director of the Company. The Board feels that presence of Mr. Shravan Kumar (DIN: 07110288) on the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 6 for adoption. The Board recommends resolution no. 5 to be passed as Ordinary Resolution.

Mr. Shravan Kumar (DIN: 07110288) was also appointed as Independent Director in the meeting of the Board of Directors of the Company held on 3rd March, 2015 for a period of five years, subject to approval of shareholders. The Nomination and Remuneration Committee has identified Mr. Shravan Kumar (DIN: 07110288) as the qualified candidate for the designation of Independent Director and has recommended her appointment to the Board of Directors. The Board of Directors recommends the appointment of Mr. Shravan Kumar (DIN: 07110288) as an Independent Director. Further, Independent Director shall not be liable to retire by rotation. The Board recommends the proposed resolution no. 6 for your approval as an Ordinary Resolution. Except Mr. Shravan Kumar (DIN: 07110288), no other director is interested in the resolution except as a member of the Company.

Registered Office:

Office NO-63, 1st Floor,
Shagun Arcade Premises CHSL
Gen A. K. Vaidya Marg,
Malad East, Mumbai-400097.

Date: 02nd September 2015.

By the order of the Board of Directors**For Mishka Finance and Trading Limited**

Sd/-	Sd/-
Mr. Ankit Garodia	Mr. Jugalkishore Sharma
Director	Director

DIRECTORS' REPORT**1. INTRODUCTION**

Your Directors are elated in presenting the 31st Annual Report of the Company along with the Audited Statement of Accounts for the year ended as on 31st March, 2015.

The Annual report presented to you pertains to financial year before April 2015 so the contents within are governed by the relevant provisions/schedules/rules of the Companies Act, 2013, in compliance with General Circular No. 08/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs.

2. FINANCIAL RESULTS**(Amount in Rs)**

Particulars	Current Financial Year (2014-15)	Previous Financial Year (2013-2014)
Net Profit Before Tax	21,44,876	58,13,401
Provision for Tax	6,96,831	15,89,247
Profit after Tax	14,48,045	42,24,154
Balance Brought Forward	46,41,048	59,441
Add:- Excess /(short) Provision Reversed MVAT Credit	(2,56,418)	35,7,453
Balance carried to Balance Sheet	58,32,675	46,41,048

3. BUSINESS OVERVIEW

Due to adverse market situations, the Profit of the Company has declined from Rs. 42,24,154/- to Rs. 14,48,045/-. The Company's policy of management has provided cushion effect to the adversities of the market on the performance of Company. The Board of Directors Look towards the future performance with a positive approach.

4. DIVIDEND

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and with a view to conserve the resources, they do not recommend any dividend for the year ended 31st March, 2015.

5. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

6. STATUTORY AUDITORS

M/s. Raju & Prasad Chartered Accountants, Mumbai (Firm Registration Number:003475S) were appointed as the Statutory Auditors of the company last year in AGM held on 25th September 2014, for five consecutive years, subject to ratification at every Annual General Meeting. Accordingly, their appointment is proposed to be ratified in the ensuing AGM. They have given their eligibility & consent for the proposed ratification.

7. SECRETARIAL AUDITORS

M/s. H V Gor & Co, Practicing Company Secretaries have been appointed in the Board Meeting held on 30th March, 2015 as the Secretarial Auditor of the Company u/s 204 of the Companies Act, 2013 to conduct Secretarial Audit of the matters of the Company and report thereof. The Secretarial Auditor's Report has been annexed to the Board Report under Annexure IV.

8. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Auditors in their report.

The explanations made by the Board relating to the qualifications, reservations, adverse remarks made by the Practicing Company Secretary in his Secretarial Audit Report are furnished as under:

1. The Company has been inviting the applications for the post of Company Secretary in whole time employment of the Company by issuing classifieds in the newspapers. However, the Company has failed to receive application from a suitable candidate for the aforementioned responsibilities.

9. DIRECTORS

Mr. Amit Kumar Vashishta and Mr. Rameshwar Manohar Wagh resigned from the Board of Directors of the Company due to their prior commitments. The Board of Directors accepted their resignation in their Board Meeting held on 3rd March, 2015 and relieved them from their responsibilities towards the Company with effect from 3rd March, 2015. Mrs. Nirmala Oza resigned from the Board of Directors of the Company due to other personal commitments. The Board considered her resignation and relieved her from her responsibilities as a director with effect from 26th June, 2015.

Consequent upon the resignation of Mr. Amit Kumar Vashishta and Mr. Rameshwar Manohar Wagh, the Board appointed Mr. Ramesh Kumar Singhoya and Mr. Shravan Kumar as the Additional Independent Directors u/s 149 read with Section 161 of the Companies Act, 2013 in the Board Meeting held on 3rd March, 2015. Consequent upon the resignation of Mrs. Nirmala Oza, the Board appointed Ms. Priti Bhanushali as an Additional Independent Woman Director pursuant to Second Proviso to Section 149 read with Section 161 of the Companies Act, 2013 in the Board Meeting held on 12th August, 2015.

The Board of Directors hereby mentions that all the aforementioned changes were duly approved and recommended by the Nomination and Remuneration Committee of the Board of Directors of the Company. Consequent upon the aforementioned changes in the Board of Directors of the Company, the Board of Director stands as follows as on date:

Name	Designation	Date of Appointment	DIN
Executive Directors			
Mr. Ankit Garodia	Managing Director & CEO	21 st February, 2012	05172218
Mr. Jugalkishore Sharma	Whole Time Director & CFO	21 st February, 2012	05205981
Non Executive/Independent Directors			
Mr. Rakesh Kumar Singhoya	Independent Director	3 rd March, 2015	03525099
Mr. Shravan Kumar	Independent Director	3 rd March, 2015	07110288
Ms. Priti Bhanushali	Independent Director	12 th August, 2015	07264235

10. DECLARATION BY THE INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

11. BOARD MEETINGS

During the financial year under review, the Board of Directors met Six times.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

13. INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

14. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2014-15.

No of complaints received: Nil

No of complaints disposed off: Nil

15. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- b. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of its Profit for the year ended on that date;
- c. They have taken proper and sufficient care to the best of their knowledge and ability 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; and
- d. They have prepared the annual accounts for the year ended 31st March, 2015 on a 'going concern' basis; and
- e. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loan given or guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

17. DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES.

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the companies act, 2013 is not required.

18. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

19. ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption are not required to be furnished considering the nature of activities undertaken by the Company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

20. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company has developed & implemented Risk Management Policy. However, Company has not come across any element of risk which may threaten the existence of the Company.

21. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

The Securities and Exchange Board of India (SEBI) passed an ad-interim ex-parte order no.WTM/RKA/30/2015 dated 17th April, 2015 against the Company debarring the Company from accessing the Securities Market and Suspending the trading in the scrips of Company.

22. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has an adequate Internal financial control system, commensurate with the size of its business operations.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

24. EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in “Annexure MGT- 9”

25. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members;

a. Mr. Rakesh Kumar Singhoya

- b. Mr. Shravan Kumar
- c. Mr. Jugalkishore Sharma

The above composition of the Audit Committee consists of independent Directors viz., Mr. Rakesh Kumar Singhoya and Mr. Shravan Kumar who form the majority.

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

26. CORPORATE GOVERNANCE:

Your Company is committed to adopting the best Corporate Governance practices. It believes that proper corporate governance is not just a regulatory compliance nut also a facilitator for enhancement of stakeholder's value. Reports on Corporate Governance and Management Discussions & Analysis are annexed and form part of this report as 'Annexure II'.

27. APPRECIATION AND ACKNOWLEDGEMENT

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the Company's business.

Your directors are grateful towards all members for supporting and sustaining us during the intricate days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

Registered Office:

Office No-63, 1st Floor,
Shagun Arcade Premises CHSL
Gen A. K. Vaidya Marg,
Malad East, Mumbai-400097.
Date:02nd September 2015.

By the order of the Board of Directors For Mishka Finance and Trading Limited

Sd/-	Sd/-
Mr.Ankit Garodia	Mr.JugalkishoreSharma
Director	Director

Form MGT – 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2015

[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	:	L51900MH1985PLC035397
Registration Date	:	18/02/1985
Name of the Company	:	MISHKA FINANCE AND TRADING LIMITED
Category / Sub-Category of the Company	:	Company Having Share Capital
Address of the Registered office and contact details	:	Office No.-63,1 st Floor,Shagun Arcade Premises CHSL, Gen AK Vaidya Marg, Malad(E)-400097.
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	Universal Capital Securities Pvt Ltd, Shop No. 21, 25, 33, Shakil Niwas, Opposite Satya Sai Baba Mandir, Mahakali Caves Rd, Andheri East, Mumbai. Email: info@unisec.in Website: www.unisec.in Tel no:- 91 (22) 2820 7203-05 / 2825 7641. FaxNo:- 91 22 2820 / 7207

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	Wholesale of textiles and fabrics.	46411	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN / GLN	Holding subsidiary / associate	% of shares held	Applicable section
1	N.A	N.A	N.A	N.A	N.A
2	N.A	N.A	N.A	N.A	N.A

I 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									
(1) Indian	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
a) Individual/HUF	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
b) Central Govt	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
c) State Govt(s)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
d) Bodies Corp.	5120000	160000	5280000	5.11	5120000	160000	5280000	5.11	N.A
e) Banks / FI	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
f) Any other	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Sub-total(A)(1):	5120000	160000	5280000	5.11	5120000	160000	5280000	5.11	N.A
(2) Foreign									
a) NRIs - Individuals	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
b) Other – Individuals	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
c) Bodies Corp.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
d) Banks / FI	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
e) Any other	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Sub-total (A)(2):									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	5120000	160000	5280000	5.11	5120000	160000	5280000	5.11	N.A
B. Public Shareholding	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(1) Institutions	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
a) Mutual Funds	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
b) Banks / FI	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
c) Central Govt	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
d) State Govt(s)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
e) Venture Capital Funds	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
f) Insurance Companies	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
g) FIIs	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
h) Foreign Venture Capital Funds	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
i) Others (specify)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Sub-total (B)(1):	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	
(2) Non-Institutions									
a) Bodies Corp.	17858876	N.A	17858876	17.28	46557254	295500	46852754	45.34	N.A
i) Indian	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
ii) Overseas	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
b) Individuals	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	8673669	1545000	10218669	9.89	4376907	709000	5085907	4.92	N.A
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	66395424	1140000	67535424	65.36	44423871	800000	45223871	43.76	N.A
c) Others Clearing Members/NRI	2443031	N.A	2443031	2.36	893468	N.A	893468	0.86	N.A
Sub-total(B)(2):									
Total Public Shareholding (B)=(B)(1)+(B)(2)	100491000	2845000	103336000	100	100491000	2845000	103336000	100	N.D
C. Shares held by Custodian for GDRs & ADRs	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.D
Grand Total (A+B+C)	100491000	2845000	103336000	100	100491000	2845000	103336000	100	

ii. SHAREHOLDING OF PROMOTERS:

Sl. 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	Embassy Finance & Consultants Pvt Ltd	1,60,000	0.15	N.A	Embassy Finance & Consultants Pvt Ltd	1,60,000	0.15	N.A
2	Pearl Arcade Trading Pvt Ltd	5,12,0000	4.95	N.A	Pearl Arcade Trading Pvt Ltd	5,12,0000	4.95	N.A
	Total	58,80,000	5.11	N.A	Total	58,80,000	5.11	N.A

iii. CHANGE IN PROMOTERS' SHAREHOLDING(PLEASE SPECIFY,IF THERE IS NOCHANGE):

Sl. No.		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
	At the beginning of the year	N.A	N.A	N.A	N.A
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year	N.A	N.A	N.A	N.A

iv. **SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**

Sl. No.		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
	For each of the Top 10 Shareholders				
	At the beginning of the year	N.A	N.A	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	N.A	N.A	N.A	N.A

v. **SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sl. No.		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
	For each of the Directors and KMP				
	At the beginning of the year	N.A	N.A	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year	N.A	N.A	N.A	N.A

II **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	N.A	N.A	N.A	N.A
i) Principal Amount	N.A	N.A	N.A	N.A
ii) Interest due but not paid	N.A	N.A	N.A	N.A
iii) Interest accrued but not due	N.A	N.A	N.A	N.A
Total (i+ii+iii)	N.A	N.A	N.A	N.A
Change in Indebtedness during the financial year	N.A	N.A	N.A	N.A
Addition	N.A	N.A	N.A	N.A
Reduction	N.A	N.A	N.A	N.A
Net Change	N.A	N.A	N.A	N.A
Indebtedness at the end of the financial year	N.A	N.A	N.A	N.A
Principal Amount	N.A	N.A	N.A	N.A
ii) Interest due but not paid	N.A	N.A	N.A	N.A
iii) Interest accrued but not due	N.A	N.A	N.A	N.A
Total (i+ii+iii)	N.A	N.A	N.A	N.A

III 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
		Jugal Kishore	_____	_____	_____	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	225000	_____	_____	_____	225000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A	N.A	N.A	N.A
2	Stock Option	N.A	N.A	N.A	N.A	N.A
3	Sweat Equity	N.A	N.A	N.A	N.A	N.A
4	Commission	N.A	N.A	N.A	N.A	N.A
	- as % of profit	N.A	N.A	N.A	N.A	N.A
	- others, specify	N.A	N.A	N.A	N.A	N.A
5	Others, please specify	N.A	N.A	N.A	N.A	N.A
	Total (A)	N.A	N.A	N.A	N.A	N.A
	Ceiling as per the Act	N.A	N.A	N.A	N.A	N.A

B. REMUNERATION TO OTHER DIRECTORS:

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	N.A	N.A	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A
1	N.A	N.A	N.A	N.A	N.A
2	N.A	N.A	N.A	N.A	N.A

IV PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	SEBI passed an ad-interim ex-parte order no. WTM/RKA/ISD/30/2015 dated 17 th April, 2015 against the Company, suspending the trading in the securities of the Company and debaring the access to Securities Market by the Company.	N.A	Securities and Exchange Board of India (SEBI)	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
B. DIRECTORS					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	SEBI passed an ad-interim ex-parte order no. WTM/RKA/ISD/30/2015 dated 17 th April, 2015 against the Company, suspending the trading in the securities of the Company and debaring the access to Securities Market by the Company.	N.A	Securities and Exchange Board of India (SEBI)	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A

REPORT ON CORPORATE GOVERNANCE**A. MANDATORY REQUIREMENTS:****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Mishka Finance & Trading Limited emphasizes on Corporate Governance Policy philosophy for better understanding of Company's functions by the Stakeholders. In Company the philosophy of Corporate Governance stems out from our strong belief in maintaining, improving and enhancing the investor's confidence towards the Company. It is this conviction that helps the Company in maintaining sound ethical practices such as transparency, openness, fairness, professionalism in operations and timely disclosures towards stakeholders.

2. BOARD OF DIRECTORS

- **Composition:**

The composition of the Board of your Company is in conformity with Clause 49 of the Listing Agreement, as amended from time to time. The Board of the Company presently consists of four directors. The Board comprises of two Executive Director and three Non-Executive Directors. The board also comprises of Independent Directors which brings in independent judgment in the Board's deliberations and decisions. The Composition of Board of Directors is as under:

Sr.No.	Name	Designation	KMP Position
1	Mr. Ankit Garodia	Managing Director	ChiefExecutive Officer
2	Mr. Jugalkishore Sharma	Whole Time Director	Chief Financial Officer
3	Mr. Rakesh Kumar Singhoya	Independent Director	-
4	Mr. Shravan Kumar	Independent Director	-
5	Ms. Priti Bhanushali	Independent Director	-

- Mr. Amit Kumar Vashishta resigned w.e.f 3rd March, 2015
- Mr. Rameshwar Manohar Wagh resigned w.e.f 3rd March, 2015
- Mrs. Nirmala Oza resigned w.e.f 23rd June, 2015

▪ **Attendance of each Director at the Board Meeting and the last AGM**

Details of Attendance, Number of other Companies or Committees the Director

(Being a Director as on the date of the Directors' Report) is a Director/Chairman. :

Name of Director	Category of Directorship	No. of Board Meetings Attended	No. of other Companies in which Director	No. of Committees (other than the Company)	Attendance at the last AGM
Mr. Ankit Garodia	Managing Director & Chief Executive Officer	8	00	00	Yes
Mr. Jugalkishore Sharma	Whole Time Director & Chief financial Officer	8	00	00	Yes
Mr. Rakesh Kumar Singhoya	Independent Director	4	01	00	No
Mr. Shravan Kumar	Independent Director	4	00	00	No
Ms. Priti Bhanushali	Independent Director	1	00	00	No

• **Board meetings of the Company**

The Board has duly complied with the Secretarial Standard 1 and Clause 49 of the Listing agreement for holding the Board meetings of the Company. The meetings were held within a gap of three months and all the procedures were duly accorded and maintained while the meeting was held.

Six Board Meetings were held in the Financial Year 2014-2015. The dates on which the said meetings were held are as follows:

Board Meetings	
29 th May, 2014	13 th August, 2014
10 th November, 2014	9 th February, 2015
3 rd March, 2015	31 st March, 2015

▪ **Directors Remuneration/ Compensation:**

Sr No.	Name of the Director	Designation	Sitting Fees Rs.	Salaries, Commission Etc.	Total
1	Mr. Ankit Garodia	Managing Director & CEO	N.A	N.A	N.A
2	Mr. Jugalkishore Sharma	Executive Director & CFO	225000	N.A	225000
3	Mr. Rakesh Kumar Singhoya	Independent Director	N.A	N.A	N.A
4	Mr. Shravan Kumar	Independent Director	N.A	N.A	N.A
5	Ms. Priti Bhanushali	Independent Director	N.A	N.A	N.A

3. COMMITTEES OF THE BOARD

The Board has total three Committees namely,

- A. Audit Committee**
- B. Nomination and Remuneration Committee**
- C. Stakeholders Relationship Committee**

A) AUDIT COMMITTEE:

The Audit Committee comes into force. to comply with the provisions of the Corporate Governance of Listing Agreement which will bring more and more transparency and efficiency in the Board Procedures and in the operations of the Company

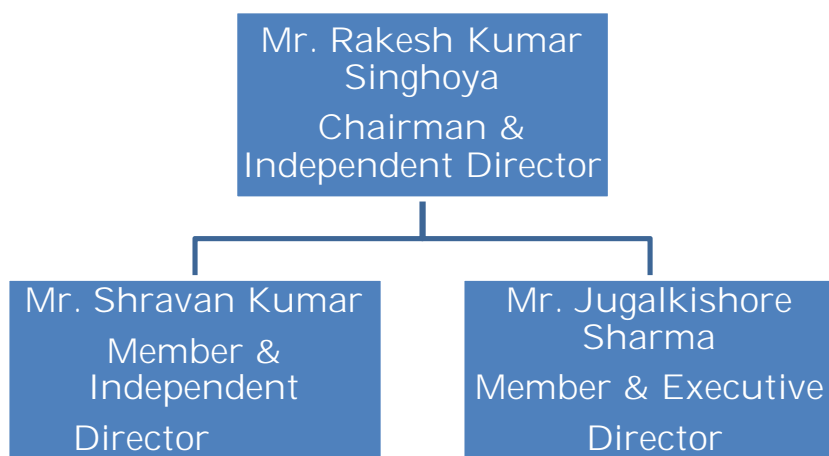
The audit committee is expected to review the company's financial reporting process and its financial statement, review the accounting and financial policies and practices, review the efficiency of the internal control mechanism and monitor the management of risk, review policies adopted by the company and ensure compliance with the regulating guidelines, review reports furnished by the statutory auditors and ensure that suitable follow ups are taken.

The terms of reference of the audit committee includes the powers as laid out in clause 49 II (C) of the listing agreement and role as stipulated in clause 49 II (D) of the listing agreement.

The Audit Committee was constituted with Mr. Mr. Rakesh Kumar Singhoya as the Chairman and Mr. Shravan Kumar and Mr. Jugalkishore Sharma as the Members of the Committee. The Committee

underwent restructuring in previous year, after the restructuring of the entire Board of Directors of the Company and present members of the Committee are as follows:

Sr. No.	Name of the Director	Category	Designation
1.	Mr. Rakesh Kumar Singhoya	Independent Director	Chairman
2.	Mr. Shravan Kumar	Independent Director	Member
3.	Mr. Jugalkishore Sharma	Executive Director	Member



i. Powers of the audit committee includes:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers Necessary.
5. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.

ii. The scope of committee includes:

1. Review of Company's financial reporting process and the financial statement.
2. Review internal control systems and functioning of internal audit process.
3. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of a material nature and reporting the matter to the board.
4. Post audit review with statutory auditors.
5. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

iii. Number of Audit Committee Meetings held and the dates :

The Audit Committee meetings were held on the following dates:

DATES	MATTERS TAKEN UP IN THE MEETING
29 th May 2014	Approval of drafted audited financial results for quarter ended March 31 st 2014 Review and approval of Annual Accounts. Approval Of The Auditors Report On The Annual Accounts For The Year Ended 31st March 2014
13 th August 2014	Consideration of the Draft Un-Audited Financial Results for the Quarter ended June 30 th , 2014 Limited review report
10 th November 2014	Consideration of the Draft Un-Audited Financial Results for the Quarter ended September 30 th , 2014 Limited review report Review of internal control system
9 th February 2015	Consideration of the Draft Un-Audited Financial Results for the Quarter ended December 31 st , 2014. Limited review report

iv. Efficiency and effectiveness of operations :

1. Safeguarding of assets and adequacy of provisions for all liabilities.
2. Reliability of financial and other management information and adequacy of disclosures
3. Compliance with all relevant statutes.

B) NOMINATION & REMUNERATION COMMITTEE:

The Remuneration Committee renamed as Remuneration & Nomination Committee as on 13th August 2014 to comply with new Companies Act 2013 and the provisions of the listing agreement of the Corporate Governance. The following action has brought in more transparency, precision and efficiency within the Board and its process and in the operations of the Company.

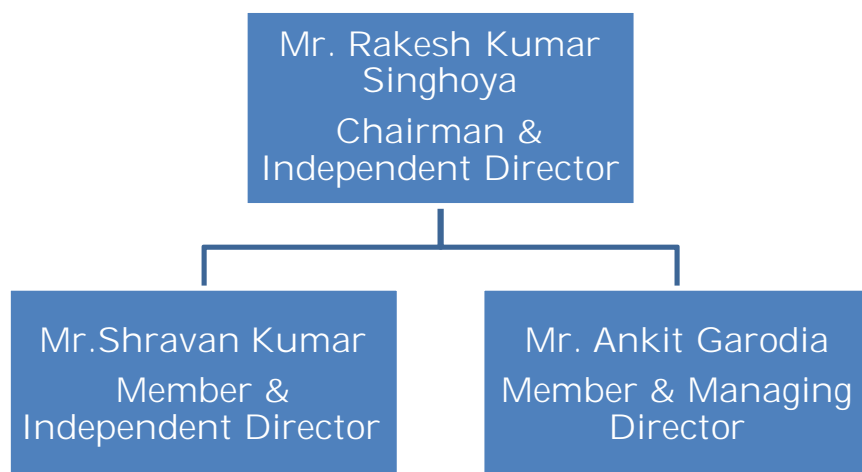
❖ The role of the remuneration committee primarily includes the following:-

1. Examining and suggesting the remuneration policy for executive directors
2. Examining; reviewing and modifying the human resources development policy including all personnel related matters.

❖ Composition:

The Remuneration Committee was constituted with Mr. Rakesh Kumar Singhoya as the Chairman and Mr. Shravan Kumar and Mr. Ankit Garodia as the Members of the Committee.

The remuneration committee consists of the following Three Directors:



During the year, the nomination and remuneration committee meeting was held on 13th August, 2014 and 3rd March, 2015.

C) STAKEHOLDERS RELATIONSHIP COMMITTEE

On 13th August, 2014 the Board also re-constituted and renamed Share Transfers And Investors/Shareholders Grievance Committee as Stakeholders Relationship Committee in terms of the provisions of Companies Act 2013 read with revised Clause 49 of the Listing Agreement as follows: This helped the Company to improvise the services to be provided to the shareholders and to redress the complaints, transfer of shares etc related matter.

During the year under review, Shareholders committee met four times where all the members were present.

- 29th May, 2014
- 13th August, 2014
- 10th November, 2014
- 9th February, 2015

Queries during the year:

Total number of queries received during the year -	Nil
Total number of queries solved during the year -	Nil
Total number of queries pending as on 31st March, 2015 -	Nil

During the year, the company resolved all the complaints within the time frame prescribed by the SEBI/Stock Exchanges except the disputed matters.

The Shares received for transfer are generally approved by the committee, once in the fortnight, and are given effect by the Registrar and Share Transfer Agent the details of which are noted by the board.

4.GENERAL BODY MEETING:

Details of the location of the last three AGMs & EGMs and the details of the resolution passed or to be passed by Postal Ballot.

Year Ended	AGM/EGM	Date of Meetings	Place of meeting	Special Resolution passed	Time
2011-12	AGM	03/09/2012	Registered Office	Increase in Authorized Capital of the Company. Alteration of Memorandum of Association of the Company with respect to increase in Authorized Capital, Alteration of Articles of Association with respect to increase in Authorized Capital. Change of name of Company Issue of shares on preferential basis.	04.30PM
2012-13	EGM	18/01/2013	Registered Office	Increase in Authorized Capital of the Company. Issue of Bonus Shares	04.30 P.M.
2012-13	AGM	28/09/2013	Registered Office	Appointment of Statutory Auditors	10.00 A.M.
2013-14	EGM	24/12/2013	Registered Office	Sub-division of Equity Shares of Rs. 10/- each into Equity Shares of Rs. 1/- each. Amendment to the Articles of Association of the Company	04.30 P.M
2013-2014	AGM	25/09/2014	The Conference Hall, 1 st Floor, Gokul Anand Hotel Private Limited, Ashokvan, Shivvallabh Road, Western Express Highway, Dahisar (East), Mumbai – 400 068	Appointment of MD & CEO. Appointment of Chairman & CFO. Approval of Borrowing limit up to Rs. 15 Crores. Adoption of Table F of the Schedule I of the Companies Act, 2013	10.00 A.m.

All the resolutions including special resolutions set out in the respective Notices of the meetings aforesaid were passed by the Shareholders of the Company at the respective meetings.

1. NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT:

The details of Directors to be Appointed/re-appointed at the ensuing Annual General Meeting are produced below in terms of Clause 49 of the Listing Agreement:

Name	Ankit Garodia	Priti Bhanushali	Rakesh Kumar Singhoya	Shravan Kumar
Age	26 years	25 Years	39 Years	53 years
Qualification	B.com	B.Com	B.com	B.com
Nature of Expertise	Finance & Tax Expert	Finance & Marketing	Co-assistance in Business Policy	Overall Managements
Name of the Companies in which also holds Directorship	5 Years	3 years	6 years	15 years
Name of the Companies in committees of which also holds Membership/ Chairmanship	N.A	N.A	N.A	N.A
Shareholding in the Company	N.A	N.A	N.A	N.A

2. DISCLOSURES:

Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. **NIL**

Details of non-compliance by the Company, penalties, imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority, on any matter. **NIL**

3. MEANS OF COMMUNICATION:

The quarterly and half-yearly unaudited financial results during the year were published through vide circular in the local newspaper as per clause 41 of Listing Agreement.

4. GENERAL SHAREHOLDERS INFORMATION:

i	Annual General Meeting	Date : 29 th September 2015 Time : 10.00 AM Address: The Maharaja Business hotel, Kohinoor Complex, Service Road, Western Express Highway Rawalpada, Dahisar (East)-Mumbai-400068
ii	Financial Calendar	a) April to March b) 1st Quarter Results - within 45 days from the end of the Quarter c) 2nd Quarter Results- within 45 days from the end of the Quarter d) 3rd Quarter Results - within 45 days from the end of the Quarter e) 4th Quarter Results - within 60 days from the end of the Quarter
iii	Date of Book Closure	23 rd September 2015 to 29 th September 2015. (both days inclusive)

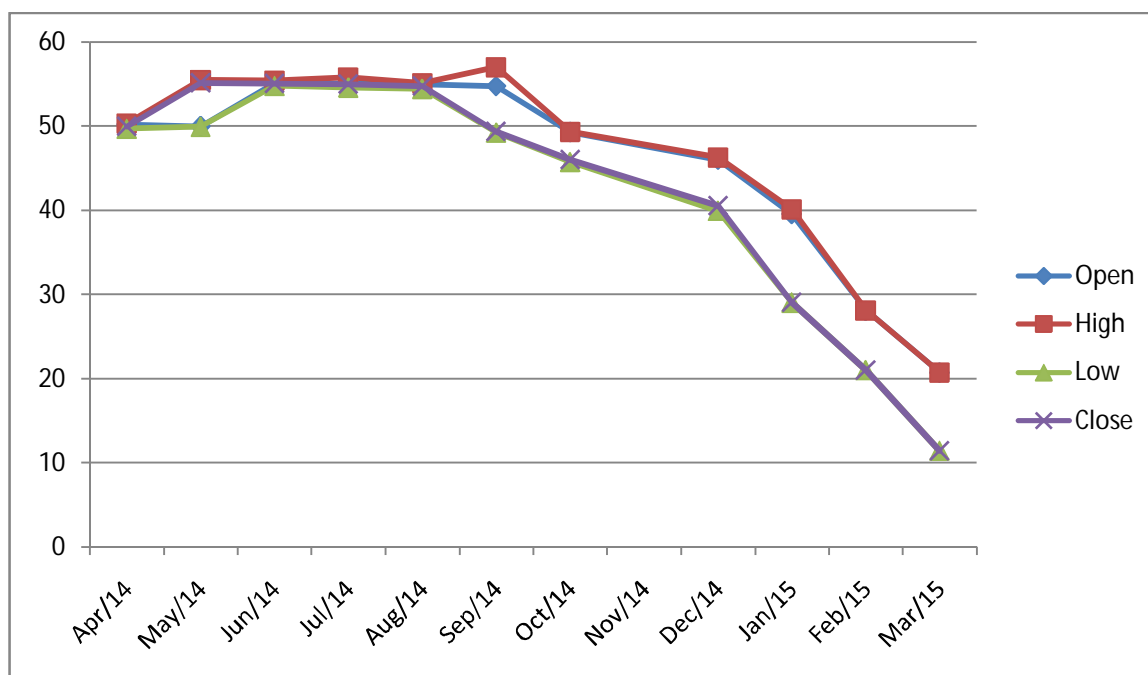
iv	Listing on Stock Exchanges	The Bombay Stock Exchange, Mumbai
v	ISIN Number for CDSL/NSDL	INE231N01024
vi	BSE Scrip Code	512191
vii	Registrar and Transfer Agents	Universal Capital Securities Pvt. Ltd , 21, Shakil Niwas, Opp Satya Saibaba Temple, Mahakali Caves Road, Andheri (E), Mumbai, Maharashtra, 400093 Contact: 022-28207203-05 Fax : 022-28207207 Email: - info@uniseq.in
viii	Registered Office	Office No-63, 1 st Floor, Shagun Arcade Premises CHSL, Gen A K Vaidya Marg, Malad East, Mumbai – 400 097.

xi. Listing of Equity Shares:

The securities of your Company are listed at BSE and a security of the Company has been suspended on the BSE. The matter is under the proceeding with the Securities Appellate Tribunal.

x. Market Price Data: High, Low during each month during the last financial year:

Month*	Price of Mishka Finance and Trading Ltd, on Bombay Stock Exchange Limited (Price in Rs.)			
	Open	High	Low	Close
Apr-14	50.20	50.30	49.70	50.00
May-14	50.00	55.50	49.95	55.15
Jun-14	55.15	55.40	54.80	55.10
Jul-14	55.05	55.75	54.60	55.00
Aug-14	55.00	55.10	54.45	54.75
Sept-14	54.75	57.00	49.25	49.40
Oct-14	49.30	49.30	45.75	46.05
Nov-14	46.05	46.30	39.95	40.55
Dec-14	39.55	40.10	29.05	29.05
Jan-15	28.10	28.10	21.00	21.00
Feb-15	20.75	20.75	11.45	11.45
Mar-15	10.88	10.88	7.55	7.55



Share Prices During the Financial Year under Review

xi. Buy-Back Of Shares:

There was no buy-back of shares during the year under review.

xii. Share Transfer System:

All the transfer received are processed by the Share Transfer Agent – Universal Capital Securities Pvt. Ltd ,
21, Shakil Niwas, Opp Satya Saibaba Temple,
Mahakali Caves Road, Andheri (E), Mumbai-400093.

Contact: 022-28207203-05 Fax : 022-28207207

Email: - info@uniseq.in and approved by the Board/Committee and returned well within the stipulated period from the date of receipt.

xiii. Distribution Of Shareholding As On 31.03.2015:

Distribution of Shares	No. of Shareholders	Percentage to Total No. of Shareholders	No. of Shares held	Percentage to total Share Capital
1- 500	64	9.249	3988	0.004
501-1000	7	1.012	4756	0.005
1001-2000	6	0.867	9416	0.009
2001-3000	5	0.723	14700	0.014
3001-4000	4	0.578	15991	0.015
4001-5000	9	1.301	44975	0.044
5001-10,000	54	7.803	479549	0.464
10,001 & Above	543	78.468	102762625	99.445
Total	692	100.00	103336000	100.00

xiv. Shareholding pattern as on 31.03.2015 is as follows:

Category	No. of Shares held	Holding Strength %
Insurance Cos./Banks	0.00	0.00
U.T.I.	893456	0.86
NRIs	12.00	0.00
Mutual Funds	0.00	0.00
Resident Indians/other public shareholding	50309778	48.69
Bodies Corporate (Non Institution)	46852754	45.69
Promoters/Directors and their relatives	5280000	5.11
Total	103336000	100.00

xv. Dematerialization of shares

The total equity share Capital of the Company is 103336000 as on 31st March 2015, of which 101371500 equity shares i.e. 98.09% of the total paid up equity capital are traded in electronic form. Further from total electronically traded shares 59068313 Equity shares were held in electronic form with National Securities Depository Limited (NSDL) and 42303187 Central Depository Services (India) Limited (CDSL) and remaining 448, 250 Equity shares are in Physical form. All the demat requests were generally processed and confirmed within 7 days of receipt.

xvi. Address for correspondence:**MISHKA FINANCE AND TRADING LIMITED**

Office No.63,1st Floor,
Shagun Arcade Premises CHSL,
Gen A K Vaidya Marg,Malad-East,
Mumbai-400097.

Shareholders correspondence may be directed to the Company's Registrar and Share Transfer Agents whose address is given below:

Universal Capital Securities Pvt. Ltd ,

21, Shakil Niwas, Opp Satya Saibaba Temple,
Mahakali CavesRoad,
Andheri(E),Mumbai-400093.
Contact: 022-28207203-05,
Fax : 022-28207207
Email: - info@unisec.in

xvii. Secretarial Audit Report

As stipulated by the Securities and Exchange Board of India, Secretarial Audits have been carried out, by Firm of Practicing Company Secretary, to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the stock exchanges and is also placed before the board of directors. The audit, inter alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

5. Declaration under Clause 49(I)(D) of the Listing Agreement for compliance with the Code of Conduct

In terms of the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges, it is hereby declared that the Members of the Board of Directors of the Company have affirmed the compliance with the Code of conduct for the year ended 31st March, 2015.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE REPORT

To,
The Members of
Mishka Finance & Trading Limited.

We have received and examined the compliance of conditions of Corporate Governance by Mishka Finance & Trading Limited. for the financial year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement entered in to by the Company with Stock Exchanges in India.

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

In my opinion and to best of my knowledge & information and according to the explanations given to me, we hereby certified that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement entered into by the company with Stock Exchange.

We state that no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Shareholders/Investors Grievance Committee.

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.

For Raju&Prasad Chartered Accountants

Chartered Accountants

Firm Reg.No :003475S

Sd/-

CA.Avinash T Jain

Partner

Membership No.041689

Place: Mumbai**Date: 29th May2015**

FORM MR-3

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

Secretarial Audit Report

For the Financial year ended 31st March 2015

To,

The Members,

Mishka Finance & Trading Limited,

Mumbai

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to the good corporate practices by Mishka Finance & Trading Limited (hereinafter referred to as “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts and statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the auditing period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board Process and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes’ books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March 2015 according to the provisions of:

1. The Companies Act, 2013 and rules made thereunder;
2. The Securities Contract (Regulation) Act, 1956 and rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investments, External Commercial Borrowings;
5. The following regulations and guidelines prescribed under the Securities Exchange Board of India (SEBI) Act, 1992 (the Act):
 - a. The SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
 - b. The SEBI (Prohibition of Insider Trading) Regulations, 1992;
 - c. The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The SEBI (Registrar to an Issue and Share Transfer Agents) Regulation, 1993 regarding the Companies Act and dealing with client;
 - g. The SEBI (Delisting of Equity Shares) Regulations, 2009;
 - h. The SEBI (Buyback of Securities) Regulations, 1998.

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

1. Secretarial Standards issue by the Institute of Company Secretaries of India;
2. The Listing Agreements entered into by the Company with Bombay Stock Exchange.
3. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. Pursuant to Section 203 read with Rule 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has failed to appoint Company Secretary in whole time employment of the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of executive directors, non executive directors and Independent directors. There were no changes in the composition of the Board during the year under review.

Adequate notice is given to all the directors to schedule the Board meeting, 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.

Majority decisions are carried through while the dissenting members' views are captured and recorded as the part of the minutes.

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

I further report that during the reporting period, there have been no specific events or actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For H V Gor & Co,
Practicing Company Secretaries**

**Sd/-
Mr. Harsh Vijay Gor
Proprietor
ACS No: 38377
CP No: 14269**

**Date: 13th August 2015
Place: Navi Mumbai**

MANAGEMENT DISCUSSION & ANALYSIS

Your Director are pleased to present the Management Discussion and Analysis Reports for the year ended March 31, 2015 as under:

➤ **Industry Structure and Developments:**

Mishka Finance And Trading Limited is engaged in the business of Trading of Fabric ,shares and securities, business of export, import, retailers, buyers, seller brokers, buying agents, packers, re packers, commission agents, factors, stockiest, agents traders.

➤ **Opportunities and Threat**

▪ **Opportunities**

With the improved Political stability in the Country, and optimistic business opportunities in pipeline, the Company looks forward for various opportunities in the field of trading and hopeful to regain the confidence of the investors and looks forward for viable business opportunities in the filed of trading of goods and commodities.

➤ **Business operations:**

The Company deals in Fabric, business of export, import, retailers, buyers, sellers brokers, buying agents, packers, re packers, commission agents, factors, stockiest, agents traders. We identify mega trends and themes in the global economy and focus our fundamental research on owning high quality growth companies that are beneficiaries of these unassailable trends. We believe this approach to investing is paramount to long term wealth creation.

The Company has been now focusing on the financial sector development in and around the city of Mumbai and other Districts of Maharashtra. During the year, the Company witnessed inflow of funds for business expansion plans of the Company.

➤ **Out Look**

In light of the new and vibrant management of the Company and steady growth in the operations of the Company and looking at the huge demand for residential as well as commercial space in Mumbai the Company is hopeful of its upward performance the future growth for the benefit of its stakeholders at large.

➤ **Internal control System**

The Company has an effective internal control environment which ensures that operation are managed efficiently and effectively, assets are safeguarded, regulatory are complied with and transactions are recorded after appropriate authorization. Every quarter, the significant audit findings, the corrective steps recommended and their implementation status are presented to Audit Committee.

➤ **Secretarial & Internal Auditors**

As per new Companies Act, 2013, company is required to appoint Secretarial Auditor for conducting Secretarial audit in the company under section 204 of and Companies Act 2013 and rules made there under.

Based on recommendation received from the Audit Committee, the Board of Directors appointed M/s. H V Gor & Co, Practicing Company Secretaries, Navi Mumbai as a Secretarial Auditor of the Company under section 204 of the Companies Act, 2013 read with Rule 9 of the companies (Appointment 7 Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2014-15. The Company is also in the process of appointing Internal Auditors pursuant to the provisions of Companies Act 2013.

➤ **Human relations**

In Mishka Finance and Trading Limited Human resources have always been most valuable assets During the year the Company had a positive relationship between the management and the employees and strives hard to maintain the same relation in future. Human resources management incorporates a process driven approach that invest regularly in the extensive training programs to motivate and boost the employees morale to work more efficiently and in a healthy work atmosphere.

➤ **Forward Looking and Cautionary Statements:**

A projected financial statement based on management expectations. A forward-looking statement involves risks with regard to the accuracy of assumptions underlying the projections The statement in the management discussion and analysis reports describing Company objective, projections, estimates, expectation may be “Forward looking statements” within meaning of applicable securities law and regulations are based upon the information and data available with the Company assumptions with regard to global economic conditions the government regulations, tax laws other status policies and incidental factors. The Company cannot guarantee the accuracy of assumption and perceived performance of the Company in future. Hence, it is cautioned that the result may differ from those expressed or implied in this report.

**BY Order of The Board of Director,
For Mishka Finance & Trading Ltd.**

Place: Mumbai
Dated:02nd September 2015

Sd/-
Ankit Garodia
Director

Sd/-
Jugalkishore Sharma
Director

INDEPENDENT AUDITOR'S REPORT

**To,
The Members Of Mishka Finance & Trading Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Mishka Finance & Trading Limited** ("the Company"), which comprise the Balance Sheet as at 31/03/2015, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 31/03/2015, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the companies (Auditor's Report) Order 2015 ("the order") issued by the central government of India in terms of sub-section (11) of Section 143 of the Act, we give in the annexure a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2015 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did not have any pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company does not required to be transferred fund to the Investor Education and Protection Fund.

For Raju & Prasad Chartered Accountants

Chartered Accountants

FRN : 003475S

Sd/-

AVINASH T. JAIN

Partner

Membership No. 041689

Place : Mumbai**Date : 29/05/2015**

Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(1) In Respect of Fixed Assets

(a) The company does not have fixed assets thus clauses 1 (a) & (b) are not applicable to the company.

(2) In Respect of Inventory

(a) Physical verification of inventory has been conducted at reasonable intervals by the management.

(b) Procedures for physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business. There is no inadequacies in such procedures that should be reported.

(c) Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.

(3) Loans and advances to parties covered under section 189

In our opinion and according to the information and explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured to/ from the companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013;

(a) The loans granted are re-payable on demand. As informed, the company has not demanded repayment of any such loan during the year, thus there has been no default on the part of the parties to whom the money has been lent. The payment of interest has been regular.

(b) There is no overdue amount of any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act

(4) Internal Control in reference to Purchase of Inventory and Fixed Assets and whether there is continue failure of Internal control

In our opinion and according to the information and explanations given to us there are adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit We have not observed continuing failure to correct major weaknesses in internal control system.

(5) Rules followed while accepting Deposits

No deposits within the meaning of Sections 73 to 76 or any other relevant provision of the Act and rules framed thereunder have been accepted by the Company.

(6) Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act.

(7) According to the information and explanations given to us in respect of statutory dues

(a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Employees` state insurance, Income tax, Service tax, and other material statutory dues applicable to it.

(b) According to the records of the Company, there are no dues of provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess and any other statutory dues with the appropriate authorities that have been not been deposited on amount of any dispute.

(c) The Company does not required to be transferred fund to the Investor Education and Protection Fund.

(8) Company which has been registered for a period less than five years and accumulated losses are more than 50% of Net worth, Reporting of cash Losses

The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

(9) Default in Repayment of Loans taken from Bank or Financial Institutions

The company has not taken any loan from Bank or Financial Institutions.

(10) Terms for Loans and Advances from Banks or Financial Institutions prejudicial to the interest of the company

As company has not taken any loan Bank or Financial Institutions , thus this clause is not applicable .

(11) Application versus purpose of Term Loan.

During the year, the Company has not taken any term loans..

(12) Reporting of Fraud During the Year Nature and Amount

According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

For Raju & Prasad Chartered Accountants

Chartered Accountants

FRN : 003475S

Sd/-

AVINASH T. JAIN

Partner

Membership No. 041689

Place : Mumbai

Date : 29/05/2015

Balance Sheet as at 31st March 2015

Particulars	Note No.	As at 31st March 2015		As at 31st March 2014	
		Rupees	Rupees	Rupees	Rupees
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	1	103,336,000		103,336,000	
(b) Reserves and Surplus	2	<u>12,323,072</u>	115,659,072	<u>11,131,445</u>	114,467,445
(2) Non-Current Liabilities					
(a) Long-term borrowings	3	<u>675,000</u>	675,000	<u>38,225,000</u>	38,225,000
(3) Current Liabilities					
(a) Trade payables	4	25,401,979		35,367,745	
(b) Other current liabilities	5	28,090		212,315	
(c) Short-term provisions	6	<u>696,831</u>	26,126,900	<u>1,589,247</u>	37,169,307
TOTAL			<u>142,460,972</u>		<u>189,861,752</u>
II. ASSETS					
(1) Non-current assets					
(a) Long-term loans and advances	7	<u>33,493,857</u>	33,493,857	<u>48,990,212</u>	48,990,212
(2) Current assets					
(a) Inventories	8	4,359,872		17,993,479	
(b) Trade receivables	9	69,232,289		73,541,777	
(c) Cash and cash equivalents	10	2,860,588		2,844,946	
(d) Short-term loans and advances	11	<u>32,514,366</u>	108,967,115	<u>46,491,338</u>	140,871,540
TOTAL			<u>142,460,972</u>		<u>189,861,752</u>

Significant accounting policies 19
Notes on Financial Statements 1 to 27
The accompanying notes are integral part of the financial statements
In accordance with our report attached

For Raju & Prasad Chartered Accountants
Chartered Accountants
FRN : 003475S
Sd/-
AVINASH T. JAIN
Partner
Membership No. 041689
Place : Mumbai
Date : 29/05/2015

For and on behalf of the Board of
Mishka Finance and Trading Limited
Sd/- Sd/-
Ankit Garodia Jugalkishore Sharma
Director Director

Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No.	For the year ended 31st March, 2015 Rupees	For the year ended 31st March, 2014 Rupees
I. Revenue from operations	12	183,840,851	271,064,568
II. Other Income	13	4,910,873	4,192,603
III. Total Revenue (I +II)		188,751,724	275,257,172
IV. Expenses:			
(a) Purchase of Stock-in-Trade	14	171,605,060	252,527,901
(b) Changes in inventories	15	13,633,607	15,248,416
(c) Employee benefit expenses	16	413,000	507,199
(d) Other expenses	17	845,181	1,160,255
Total Expenses		186,496,848	269,443,771
V. Profit/(Loss) Before Exceptional Items & Tax (III - IV)		2,254,876	5,813,401
VI. Prior Period Expenses		110,000	-
VII. Profit/(Loss) Before Tax (V - VI)		2,144,876	5,813,401
VIII. Tax Expense:			
(a) Current tax		696,831	1,589,247
IX. Profit/(Loss) for the period (VII - VIII)		1,448,045	4,224,154
X. Earnings/(Loss) per equity share:			
-Basic and Diluted	18	0.01	0.04
Significant accounting policies	19		
Notes on Financial Statements	1 to 27		

The accompanying notes are integral part of the financial statements

In accordance with our report attached

For Raju & Prasad Chartered Accountants

Chartered Accountants

FRN : 003475S

Sd/-

AVINASH T. JAIN

Partner

Membership No. 041689

Place : Mumbai

Date : 29/05/2015

For and on behalf of the Board of
Mishka Finance and Trading Limited

Sd/-

Ankit Garodia

Director

Sd/-

Jugalkishore Sharma

Director

Cash flow statement for the year ended March 31, 2015

Particulars	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
	Rupees	Rupees	Rupees	Rupees
<u>Cash flows from operating activities</u>				
Net Profit/(Loss) before taxation		2144876		5,813,401
Adjustments for:				
Interest Income	(4,910,873)		(3,464,302)	
(Profit) / Loss on Sale of Investments	-	(4,910,873)	(728,301)	(4,192,603)
		<u>(2,765,997)</u>		<u>1,620,798</u>
<u>Operating Profit / (Loss) before Working Capital Changes</u>				
Adjustment For :				
(Increase) / Decrease in Trade Receivables	4,309,488		(40,726,396)	
(Increase) / Decrease in Inventories	13,633,607		15,248,416	
(Increase) / Decrease in Short-term Loans & Advances	(1,668,004)		11,191,310	
Increase / (Decrease) in Trade payables	(9,965,766)		9,717,337	
Increase / (Decrease) in Other Current Liabilities	(184,225)	6,125,100	(87,831)	(4,657,164)
		<u>3,359,103</u>		<u>(3,036,366)</u>
<u>Cash from / (paid towards) operating activities</u>				
Direct Taxes Paid	1128169		1,373,810	
Net Cash from / (paid towards) operating activities (A)		<u>2,230,934</u>		<u>(4,410,176)</u>
<u>Cash flows from investing activities</u>				
Proceeds from Sale of Investments	-		5,738,717	
(Increase)/Decrease in Long term loans and advances	30,423,835		-	
Interest Receivables	4,910,873	35,334,708	3,464,302	9,203,019
Net Cash from / (paid towards) Investing Activities (B)		<u>35,334,708</u>		<u>9,203,019</u>
<u>Cash flows from financing activities</u>				
Repayment of long term borrowings	(37,550,000)		-	
Proceeds / (Repayment of) from short term borrowings	0	(37,550,000)	(4,500,000)	(4,500,000)
Net Cash From Financing Activities (C)		<u>(37,550,000)</u>		<u>(4,500,000)</u>
Net increase/(decrease) in cash and cash equivalents (A + B + C)		<u>15,642</u>		<u>292,843</u>
Cash and cash equivalents at beginning of reporting period		<u>2,844,946</u>		<u>2,552,103</u>
Cash and cash equivalents at end of reporting period		<u>2,860,588</u>		<u>2,844,946</u>

Cash & Cash equivalents:

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments. Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:

	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Cash in hand	182087	371677
Balance with Banks		
- in Current Account	2678501	2473269
Cash & Cash Equivalents as at the end of the year	<u>2860588</u>	<u>2844946</u>

Notes:

- > The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statements".
- > Previous Year's figures have been reclassified to conform to current year's presentation.

In accordance with our report attached

For Raju & Prasad Chartered Accountants

Chartered Accountants
FRN : 003475S
Sd/-
AVINASH T. JAIN
Partner
Membership No. 041689
Place : Mumbai
Date : 29/05/2015

For and on behalf of the Board of
Mishka Finance and Trading Limited

Sd/-
Ankit Garodia
Director

Sd/-
Jugalkishore Sharma
Director

Notes on Financial Statements

Note 1 : Share Capital

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of shares	Rupees	No. of shares	Rupees
Authorized :				
Equity Shares of Re. 1/- each (Previous Year Rs. 1/- each)	105,000,000	105,000,000	105,000,000	105,000,000
	105,000,000	105,000,000	105,000,000	105,000,000
Issued, subscribed and fully paid up :				
Equity Shares of Re. 1/- each (Previous Year Rs. 1/- each)	103,336,000	103,336,000	103,336,000	103,336,000
	103,336,000	103,336,000	103,336,000	103,336,000

Rights & restriction attached to equity shareholders :

The Company has only one class of equity shares having a face value of Re. 1/- each (Previous year Rs.1/-) . Every Shareholder is entitled for one vote per share. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

Reconciliation of the number of Shares outstanding at the beginning and at the end of the reporting period**Equity Shares Outstanding**

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of shares	Value of Shares	No. of shares	Value of Shares
Number of equity shares at the beginning of the year	103,336,000	103,336,000	103,336,000	103,336,000
Number of additional equity shares issued & subscribed during the year	-	-	-	-
Number of additional equity shares issued by way of bonus during the year	-	-	-	-
Number of equity shares outstanding at the end of the year	103,336,000	103,336,000	103,336,000	103,336,000

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company :

Name of Shareholders	As at 31st March 2015		As at 31st March 2014	
	No. of shares	% of Holdings	No. of shares	% of Holdings
a) Dhriti Traders Private Limited	-	-	6,499,625	6.29

Note 2 : Reserves and Surplus

Particulars	As at 31st March 2015		As at 31st March 2014	
		Rupees		Rupees
General Reserves :				
Opening Balance		2,381,896		2,381,896
Closing Balance		2,381,896		2,381,896
Security Premium :				
Opening Balance		4,108,500		4,108,500
Closing Balance		4,108,500		4,108,500
Profit & Loss Account :				
Opening Balance		4,641,048		59,441
Add : Profit/(Loss) for the Year		1,448,045		4,224,154
Add : Excess/ (short) Provision Reversed & MAT Credit		(256,418)		357,453
Closing Balance		5,832,675		4,641,048
Total		12,323,072		11,131,445

Note 3 : Long-term borrowings

Particulars	As at 31st March 2015		As at 31st March 2014	
		Rupees		Rupees
From Others (Unsecured)		675,000		38,225,000
Total		675,000		38,225,000

Note 4 : Trade payables

Particulars	As at 31st March 2015		As at 31st March 2014	
		Rupees		Rupees
Due to Others		25401979		35,367,745
Total		25,401,979		35,367,745

Note 5 : Other current liabilities

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Sundry Creditor for Expenses	28090	204,545
Duties & Taxes Payable	-	7,770
Total	28,090	212,315

Note 6 : Short-term provisions

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
For Income Tax	696,831	1,589,247
Total	696,831	1,589,247

Note 7 : Long term loans and advances

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Loans and advances to others (Unsecured)	33,493,857	48,990,212
Total	33,493,857	48,990,212

Note 8 : Inventories *

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Fabric	4,359,872	17,993,479
Total	4,359,872	17,993,479

* Inventories, have been valued at lower of cost or market value

Note 9 : Trade receivables

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Domestic Trade Receivables Trade Receivables outstanding for the period less than six months from the date they due for payment (Unsecured ,Considered good)	69,232,289	73,541,777
Total	69,232,289	73,541,777

Note 10 : Cash and cash equivalents

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Cash in hand	182,087	371,677
Balance with Banks - in Current Account	2,678,501	2,473,269
Total	2,860,588	2,844,946

Note 11 : Short-term loans and advances

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Loans & Advances (Unsecured)	31,823,277	45,082,753
Balances with Tax authorities	691,089	1,408,585
Total	32,514,366	46,491,338

Note 12 : Revenue from operations

Particulars	For the year ended 31st March, 2015 Rupees	For the year ended 31st March, 2014 Rupees
Operating Revenue		
Revenue from sale of traded goods	183,840,851	271,064,568
Total	183,840,851	271,064,568

Note 13 : Other Income

Particulars	For the year ended 31st March, 2015 Rupees	For the year ended 31st March, 2014 Rupees
Interest Income	4910873	3,464,302
Profit on Sale of Investments	-	728,301
Total	4,910,873	4,192,603

Note 14 : Purchase of Stock-in-Trade

Particulars	For the year ended 31st March, 2015 Rupees	For the year ended 31st March, 2014 Rupees
Purchases	171,605,060	252,527,901
Total	171,605,060	252,527,901

Note 15 : Changes in inventories

Particulars	For the year ended 31st March, 2015 Rupees	For the year ended 31st March, 2014 Rupees
Inventories at the end of the year:	4,359,872	17,993,479
Inventories at the beginning of the year:	17,993,479	33,241,895
Net (increase) / decrease	13,633,607	15,248,416

Note 16 : Employee benefit expenses

Particulars	For the year ended 31st March, 2015 Rupees	For the year ended 31st March, 2014 Rupees
Salaries & Bonus	188,000	255,000
Director Remuneration	225,000	225,000
Staff welfare expenses	-	27,199
Total	413,000	507,199

Note 17 : Other expenses

Particulars	For the year ended 31st March, 2015 Rupees	For the year ended 31st March, 2014 Rupees
Conveyance	40,280	107,942
Office Expenses	165,286	277,959
Office Rent	120,000	-
Telephone & Fax Expenses	27,828	44,739
Postage & Courier Expenses	32,982	76,772
Printing & Stationery Expenses	43,874	161,774
Advertisement Expenses	27,312	3,716
Legal & Professional Expenses	164,835	167,984
Depository Expenses	73,034	77,630
Stock Exchange Fees	112,360	56,180
ROC Fees	9,000	12,049
Bank Charges & Other	60	1,643
Taxes & Charges - Shares	-	143,674
Interest on TDS	240	103
<u>Auditors Remuneration :</u>		
Audit Fees	11,236	11,236
Tax Audit Fees	16,854	16,854
Total	845,181	1,160,255

Note 18 : Earnings per Shares

Particulars	For the year ended 31st March, 2015 Rupees	For the year ended 31st March, 2014 Rupees
a. Profit/(Loss) for the period	1,448,045	4,224,154
b. Weighted Average number of equity shares for Basic & Diluted EPS	103,336,000	103,336,000
Nominal value of each equity share	1	1
c. Basic and Diluted EPS	0.01	0.04

Note 19 : Significant Accounting Policies.**i. Corporate Information:**

Mishka Finance & Trading Limited is engaged in the business of Trading various product.

ii. Basis of Accounting & Preparation of Financial Statements:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

iii. Inventories:

Inventories are stated at lower of cost or net realisable value.

iv. Taxes on income :

Provision for tax is made on the basis of the estimated taxable income as per the provisions of the Income Tax Act, 1961 and the relevant Finance Act, after taking into consideration judicial pronouncements and opinions of the Company's tax advisors.

v. Earnings per Share:

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.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of shares which could have been issued on the conversion of all dilutive potential equity shares.

Note 20 : Quantitative details of items traded during the year:

a. Since the Company is in the business of trading of various products, the provisions regarding licensed and installed capacity, as well as production & raw - material consumption are not applicable.

b. Details of items traded –

i) Fabric

Particulars	Current Year		Previous Year	
	Meters	Amount (Rs.)	Meters	Amount (Rs.)
Opening Stock	3,35,941	1,79,93,479	2,45,787	1,32,70,373
Purchases	17,49,003	17,16,05,060	32,58,167	20,05,21,607
Sales	19,85,856	18,38,40,851	31,68,013	21,91,12,988
Closing Stock	99,088	43,59,872	3,35,941	1,79,93,479

ii) Securities :

Particulars	Current Year		Previous Year	
	Units (Nos.)	Amount (Rs.)	Units (Nos.)	Amount (Rs.)
Opening Stock	Nil	Nil	92,947	1,99,71,522
Purchases	Nil	Nil	6,47,675	5,20,06,293
Sales	Nil	Nil	7,40,622	5,19,51,580
Closing Stock	Nil	Nil	Nil	Nil

Note 21 : Provisions, Contingent Liabilities & Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Note 22 : The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures if any, relating to amounts unpaid as at the yearend together with the interest paid/payable as required under the said Act have not been given.

Note 23 : Disclosures under accounting standards:**i. Segment Reporting (AS-17):**

The Company operates in the business of Trading. It operates only in Domestic Market, hence there is no business / geographical segments to be reported as required under Accounting Standard (AS-17)

“Segment Reporting” issued by the Institute of Chartered Accountants of India.

ii. Related Party Disclosure (AS-18):

Related Party Disclosure under AS-18 issued by the Institute of Chartered Accounts of India. The Management has informed that all the transactions entered during the previous year with various parties do not fall within the purview of the Accounting standard 18 "Related Party Transaction" issued by the Institute of Chartered Accountants of India. The related parties of the company at March 31, 2015 are as follows:

i. Promoter Group :

- Embassy Finance & Consultants Pvt Ltd
- Pearl Arcade Trading Pvt Ltd

ii. Directors & Key management personnel :

- Ankit Garodia - Managing Director
- Jugalkishore Pralhadrai Sharma - Director
- Rakesh Kumar Singhoya - Director
- Shravan Kumar – Director

iii. Summary of significant related party transactions

The nature and volume of transaction of the company during the year with the above parties were as follows:

Name of the related party	Nature of Payment	March 31, 2015	March 31, 2014
Mr. Jugalkishore Pralhadrai Sharma	Managerial Remuneration	Rs.2,25,000/-	Nil
Mr. Ankit Garodia	Managerial Remuneration	Nil	Rs.2,25,000/-

Note 24 : The Company had given loans & advances from the surplus fund left over after using of working capital.

Note 25 : The balances of Current assets, Current liabilities including Sundry Debtors, Sundry Creditors, Loans & advances, Secured & Unsecured Loan balances are subject to confirmation, If any

Note 26 : Figures have been rounded off to the nearest rupee.

Note 27 : Comparative Figures:

Previous year's figures have been regrouped and rearranged wherever necessary to make them Comparable with the figures for the current year.

For Raju & Prasad Chartered Accountants **For & on behalf of the Board of Directors of**

Chartered Accountants

Mishka Finance and Trading Company Limited

FRN : 003475S

Sd/-

Sd/-

AVINASH T. JAIN

Ankit Garodia

Jugalkishore Sharma

Partner

Managing Director

Director

Membership No. 041689

Place: Mumbai

Dated: 29/05/2015

MISHKA FINANCE AND TRADING LTD.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Reg.Folio no _____ Name of Shareholder _____
D.P.I.D* _____ Client ID* _____
Email ID: _____

I/We, being the member (s) of shares of the above named company, hereby appoint

1.Name:.....Address:.....E-mailId:..... Signature:....., or
failing him

2. Name:Address:E-mail Id:.....Signature:....., or failing him

3. Name: Address:E-mail Id:.....Signature:....., or
failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual
General Meeting of the company, to be held on the 29th day of September 2015 At 10.00 AM.
The Maharaja Business Hotel, Kohinoor Complex, Service Road, Rawal Pada, Dahisar (East),
Mumbai-400068.,and at any adjournment thereof in respect of such resolutions as are indicated
below:

Resolution No.

Item No.	Resolution	For	Against
1.	Adoption of Balance Sheet as at March 31, 2015, the Profit and Loss Account for the year ended March 31, 2015 on that date and the reports of Board of Directors and Auditors thereon.		
2.	Re-Appointment of Mr Ankit Garodia Sharma as Director liable to retire by rotation		
3.	Re-Appointment M/s Raju & Prashad, Chartered Accountants, as Statutory Auditors of the Company		
4.	To appoint Ms. Priti Bhanushali as Independent Director of the Company		
5.	To appoint Mr. Rakesh Kumar Singhoya as Independent Director of the Company		
6.	To appoint Mr. Shravan Kumar as Independent Director of the Company		

Signed this..... day of..... 2015

Signature of the shareholder _____

[Signature of Proxy] _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MISHKA FINANCE AND TRADING LTD.

ATTENDANCE SLIP

Annual General Meeting

Reg.FolioNO _____	Name of Shareholder _____
D.P.I.D* _____	Client ID* _____
Email ID: _____	

I/We hereby record my/our presence at the Annual General Meeting of the company being held on 29th day of September 2015 At 10.00 a.m. at The Maharaja Business Hotel, Kohinoor Complex, Service Road, Rawal Pada, Dahisar (East), Mumbai at 10.00 A.M

Signature of the shareholder(s), / Proxy

Representative _____

Note:

1) Member / proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand over the same duly signed at the Venue.

BOOK- POST

If undelivered please return to:

MISHKA FINANCE AND TRADING LIMITED

Regd. Office No.61,1st Floor,Shagun Arcade CHSL,

G.K. Vaidya Marge,Malad(East)

Malad (East), Mumbai - 400 067,

Email Id:- pyramidtrading1985@gmail.com .

Tel No:-022-28431998