

# **MISHKA FINANCE AND TRADING LTD**



**29TH ANNUAL REPORT**

**FOR THE YEAR ENDED**

**31ST MARCH, 2013**

**MISHKA FINANCE AND TRADING LIMITED**

**DIRECTORS:**

**MR. ANKIT OM PRAKASH GARODIA  
MR. JUGALKISHORE SHARMA  
Mr. AMIT KUMAR VASISHTHA  
Mr. RAMESHWAR MANOHAR WAGH**

**BANKERS:**

**Bank of Baroda  
IDBI Bank Ltd.**

**AUDITORS:**

**M/s. MNRD & ASSOCIATES,  
Chartered Accountants**

**REGISTERED OFFICE:**

**A-403, 4th Floor, Express Zone,  
Western Express Highway opposite Reliance Office,  
Malad (East) Mumbai-400063.**

**REGISTRAR AND SHARE TRANSFER AGENT**

**UNIVERSAL CAPITAL SECURITIES PVT. LTD.**

**21, Shakil Niwas, Opp Satya,  
Sai Baba Temple Maha Kali Caves Road,  
Andheri(East),Mumbai - 400 093.**

**NOTICE**

NOTICE is hereby given that the 29<sup>th</sup> Annual General Meeting of the shareholders of the Company will be held on Thursday, the 28th September, 2013 at 10.00 A.M. at the Registered Office of the Company at A-403, 4<sup>th</sup> Floor, Express Zone, Western Express Highway, Opposite Reliance Office, Malad (East), Mumbai -400063 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as at March 31, 2013, the Profit and Loss Account for the year ended on that date, Auditors' and Directors' Report thereon.
2. To appoint a Director in place of Mr. Jugal Kishore Pralhadrai Sharma who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s.Pratap.B.Sheth&Co,Chartered Accountants, Mumbai as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General meeting and to fix their remuneration.

**SPECIAL BUSINESS****4. TO CONSIDER AND IF THOUGH FIT TO PASS THE FOLLOWING RESOLUTION WITH OR WITHOUT MODIFICATION IF ANY, AS A ORDINARY RESOLUTION:**

**“RESOLVED THAT** Pursuant to provisions of Section 260 and all other applicable provisions of the Companies Act, 1956 (including all such statutory modifications and amendments made thereof) Mr. Amit Kumar Vasishtha, who was appointed as an Additional Director be and is hereby appointed as a Director of the Company and in respect of whom notice under section 257 of the Companies Act, 1956 have been received from a Director eligible to retire by rotation.”

**“RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

**5. TO CONSIDER AND IF THOUGH FIT TO PASS THE FOLLOWING RESOLUTION WITH OR WITHOUT MODIFICATION IF ANY, AS A ORDINARY RESOLUTION:**

**“RESOLVED THAT** Pursuant to provisions of Section 260 and all other applicable provisions of the Companies Act, 1956 (including all such statutory modifications and amendments made thereof) Mr. Rameshwar Manohar Wagh, who was appointed as an Additional Director be and is hereby appointed as a Director of the

Company and in respect of whom notice under section 257 of the Companies Act, 1956 have been received from a Director eligible to retire by rotation.”

**6. APPOINTMENT OF MR. ANKIT GARODIA AS THE CHAIRMAN AND MANAGING DIRECTOR:**

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

**"RESOLVED THAT** pursuant to section 198, 269, 309 and 310 read with schedule XIII, and other applicable provisions if any of the companies act, 1956, the consent and approval of the company be and is hereby accorded to the appointment of Mr. Ankit Garodia as Chairman and Managing Director of the company in accordance with Schedule XIII of the Companies Act, 1956 to hold office of Chairman and Managing Director for a period of three years from 05th July, 2013 to 04<sup>th</sup> July, 2016 on such terms and conditions as contained in an agreement proposed to be entered into between the company and Mr. Ankit Garodia, and as set out in the explanatory statement to this resolution.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto.”

By Order of the Board of Directors

Place: Mumbai  
Date: 02/09/2013

**Ankit Garodia**  
**Chairman & Managing 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 and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2013 to Saturday, September 28, 2013, both days inclusive.
3. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Registrars, viz Universal Capital Securities Pvt Ltd, 21,Shakil Niwas, Opposite Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai:400093 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. On dematerialization of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (dematerialized) 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.
6. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs("MCA"), Government of India, through its Circular nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send official documents through electronic mode.

In the spirit of the above circulars and as part of the Company's Green Initiative, we henceforth propose to send documents like Notice convening the general meetings, Financial Statements, Directors Report, etc. to the e-mail address provided by the members.

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 pyramidtrading1985@gmail.com

7. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for attending the meeting.
8. The relative Explanatory Statement pursuant to Sections 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto.

**Explanatory Statement pursuant to Sections 173(2) of the Companies Act, 1956 :****Item no 4.**

Mr. Amit Kumar Vasishtha, was appointed as an Additional Director on 30/03/2013. Pursuant to provisions of Section 260 of the Companies Act, 1956 he holds office only up to the date of forthcoming Annual General Meeting. Further Company has received a notice in writing from the member of the Company in terms of section 257 of the Companies Act, 1956 proposing the candidature of Mr. Amit Kumar Vasishtha to act as a Director.”

The Board is of the view that Mr. Mr. Amit Kumar Vasishtha’s knowledge and experience will be of benefit and value to the Company and, therefore, recommends his appointment as a Director of your Company liable to retire by rotation. Except Mr. Amit Kumar Vasishtha no other director is interested in the aforesaid resolution.

A brief Resume of Mr. Amit Kumar Vasishtha is provided hereunder for your reference:

<b>Name</b>	Amit kumar Vasishtha
<b>Age</b>	27yrs
<b>Qualification</b>	B.com
<b>Expertise</b>	Finance & Marketing
<b>Experience</b>	6 years

**Item no 5:**

Mr. Rameshwar Manohar Wagh, was appointed as an Additional Director on 30/03/2013. Pursuant to provisions of Section 260 of the Companies Act, 1956 a he holds office only up to the date of forthcoming Annual General Meeting. Further Company has received a notice in writing from the member of the Company in terms of section 257 of the Companies Act, 1956 proposing the candidature of Mr. Rameshwar Manohar Wagh to act as a Director.”

The Board is of the view that Mr. Rameshwar Wagh ‘s knowledge and experience will be of benefit and value to the Company and, therefore, recommends his appointment as a Director of your Company liable to retire by rotation. Except Mr Rameshwar Wagh no other director is interested in the aforesaid resolution.

A brief Resume of Mr. Rameshwar Manohar Wagh is provided hereunder for your reference:

<b>Name</b>	Rameshwar Manohar Wagh
<b>Age</b>	25 yrs
<b>Qualification</b>	B.Com
<b>Expertise</b>	Marketing
<b>Experience</b>	4 years

**ITEM NO 6 ;**

Mr. Ankit Garodia also was appointed as Chairman and Managing Director in the meeting of Board of Directors on 5th July 2013 with effect from 5th July 2013 for a period of three years, i.e. from 5th July 2013 to 4th July 2016 subject to approval of shareholders. The Board of Directors recommends to appoint Mr. Ankit Garodia as the Managing Director in the category of Chairman of the Company for a period of three years, i.e. from 5th July 2013 to 4th July 2016.

In terms of the provisions of sections 198, 269, 309, 310 and Schedule XIII of the Companies Act, 1956, the above said appointment and payment of remuneration requires the shareholders' approval by way of a special resolution.

The Board recommends the proposed resolution for your approval as a special resolution. Except Mr. Ankit Garodia, no other director is interested in the resolution.

These disclosures and information will also be treated as information and disclosure provided under section 302 of the Companies Act, 1956.

By Order of the Board of Directors

Place: Mumbai  
Date: 02/09/2013

**Ankit Garodia**  
**Chairman & Managing Director**

**DIRECTORS' REPORT**

Yours Directors are pleased to present TWENTY NINTH Annual Report and Audited Statement of Accounts of MISHKA FINANCE AND TRADING LIMITED for the year ended 31st March, 2013

**FINANCIAL RESULTS:**

During the year under review, the Company generated the net profits of 12,13,260/- as compared to loss of Rs11,53,819/- during the previous year.

<b>Particulars</b>	<b>31-03-2013</b>	<b>31-03-2012</b>
Gross Receipt / Other Income	16,67,21,644	1,320
Profit / Loss before Tax	17,55,803	(11,53,819)
Depreciation	Nil	NIL
Profit / Loss before Tax	17,55,803	(11,53,189)
Provision for Tax	5,42,543	NIL
Profit / Loss after Tax	12,13,260	(11,53,819)
Balance Brought forward	(11,53,819)	NIL
Balance carried to Balance Sheet	59,441	(11,53,819)

**Business Review:**

- During the year under review, The Company underwent change of name process and obtained fresh Certificate of Incorporation consequent upon change of name on 16<sup>TH</sup> January from the Registrar of Companies, Maharashtra, Mumbai.

The Company changed its name from Pyramid Trading and Finance Limited to Mishka Finance and Trading Limited to give a fresh brand to the company so that the company can enter into the new era of growth.

- The Company also underwent infusion of fresh funds through preferential issue of shares with the allotment of 8,77,700 Equity shares of Rs. 10/- each at Premium of Rs.75/-



- With a view to reward to the shareholders, the Company issued bonus shares in the ratio of 7 equity shares for every 1 equity share held aggregating 90,41,900 equity shares
- Now with the enhanced capital base, the Company is in the process of exploring new avenues which will increase the turnover, profitability and will result in enhancing shareholders value in the future.

**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, 2013.

**DIRECTORS:**

Mr. Jugalkishore Pralhadrai Sharma retire by rotation and he has expressed his willingness for re-appointment hence your Directors propose his re-appointment.

During the year, Mr. Amit Kumar Vasishtha, and Mr. Rameshwar Manohar Waghmare were inducted as an Additional directors of the Company under Section 260 of the Companies Act, 1956 who hold office only upto the date of forthcoming Annual General Meeting. The Company has received notice from some of the shareholders of the Company proposing their candidature for the post of Directors. Your Directors propose their re-appointment as the Directors of the Company liable to retire by rotation.

Further, during the year pursuant to provisions of section 198, 269, 309 and 310 read with schedule XIII, and other applicable provisions if any of the companies act, 1956, your directors propose appointment of Mr. Ankit Goradia as Chairman and Managing Director for a period of three years from 05th July, 2013 to 05th July, 2016. Your Directors propose their appointment as the Chairman and Managing Director respectively. Further, during the year, Mr. Anand Gupta, & Mr. Vijay Kumar Jain resigned from the post of Directorship w.e.f. 30<sup>th</sup> March 2013. Your directors extend their sincere gratitude for valuable services provided by them during their tenure to the Board.

**DEPOSITS:**

The Company has not taken /invited any deposits from the public during the year. The outstanding amount is NIL as on 31<sup>st</sup> March, 2013.

**PARTICULARS OF EMPLOYEES U/S 217 (2A):**

None of the employees is drawing remuneration more than the specified limit prescribed u/s.217 (2A) of the Companies Act, 1956, (Particulars of Employees) Rules, 1975. Hence, the information required in terms of Section 217(2A) of the Companies Act, 1956 (Particulars of Employees) Rules, 1975 is not applicable.

**PARTICULARS U/S 217 (1) (E):**

The Company being an investment Company, the question of import of technology, energy conservation or technical absorption measures does not arise. There are no dealings in foreign exchange, nor are there any exports.

**CORPORATE GOVERNANCE:**

During the year under review, the Company's Paid up Capital crossed Rs. 3 Crores and hence the provisions of Clause 49 of Listing Agreement have become applicable to the Company. Reports on Corporate Governance and Management Discussions & Analysis pursuant to Clause 49 of Listing Agreement are annexed and form part of this report.

**DIRECTORS RESPONSIBILITY STATEMENT****Your Directors' Confirm:**

- a) That in the preparation of Annual Accounts, the applicable accounting standards have been followed.
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the Financial year ended 31<sup>st</sup> March, 2013 and of the loss of the Company.
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting the fraud and other irregularities.
- d) That the Directors have prepared the Annual Accounts on a going concern basis.

**AUDITORS NOTES AND OBSERVATIONS:**

Auditors have made certain observations in their report. These have been appropriately dealt with in the notes to accounts which are self-explanatory.

**AUDITORS:**

M/s.Pratap.B.Sheth&Co, Chartered Accountants, Mumbai appoint as statutory Auditors of Company at the conclusion of the ensuring Annual General Meeting (AGM). The Statutory auditors have confirmed their eligibility and willingness to accept the office on appointment in accordance with provision of section Section-224 (1B) of the Companies Act, 1956.

**BY ORDER OF THE BOARD**

Ankit Garodia                      Jugalkishore Sharma  
**Managing Director      Director**

PLACE: Mumbai  
DATE: 02/09/2013