



M.R. Organisation Limited

Manufacturer, Exporter, Supplier & Importer of Air Compressor Spares

CIN No. : L29305GJ2013PLC074365

Date: 20th October, 2016

To,

NSE Limited

Listing Department,

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex

Bandra (E)

Mumbai - 400 051

Dear Sir / Madam

Subject: Annual Report

Scrip Code: - MRO

Pursuant to Regulation 34(1) of SEBI(Listing Obligations and Disclosures Requirement) Regulations, 2015, we are enclosing herewith Annual Report of the Company for financial year ending 2015-16.

Kindly take a note of it.

Thanking you.

For, M.R. Organisation Limited

For, **M. R. ORGANISATION LIMITED**

MANAGING DIRECTOR

Mayur Kamdar

Managing Director

DIN: 00369341

Notice of Annual General Meeting

Notice is hereby given that the Third Annual General Meeting of the members of the **M.R. Organisation Limited** will be held on Tuesday, 20th September, 2016 at 11.30 a.m. at 10th Floor, C Block, Indraprasth Tower, Nr. Himalaya Mall, Drive In Road, Ahmedabad, Gujarat 380052, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company as on 31st March, 2016, with the reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Pranaliben M. Kamdar (DIN: 00971115), who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of the Statutory Auditors of the Company, for the said purpose to consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of N.K. Aswani & Co., Chartered Accountants (Firm Registration No.100738W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2017 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. **Transactions with Related parties under section 188 of the Companies Act, 2013**

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

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) and Rules made there under and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts and/or agreements with parties as detailed in table forming part of the explanatory statement annexed to the notice with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials services or property or appointment of such parties to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature for a period of 5 years.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to determine the actual sums to be involved in the transaction, to increase the value of the transactions (upto 10%) and to finalise the terms and conditions including the period of transactions and all other matters arising out of or incidental to the proposed transactions and generally to do all acts deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution”.

By Order of the Board of Directors

M.R. Organisation Limited
R. ORGANISATION LIMITED
Mayur Kamdar

MANAGING DIRECTOR

Mayur Kamdar
Managing Director
DIN: 00369341

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting in respect of item no (item no of special business) is annexed hereto and forms part of notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTES IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting to M/s. Bigshare Services Private limited having branch office at A/802, Samudra complex, Near Klassic Gold, Girish cold drink, C.G Road, Ahmedabad – 380 009. Members holding shares in demat form are requested to

Private limited having branch office at A/802, Samudra complex, Near Classic Gold, Girish cold drink, C.G Road, Ahmedabad – 380 009. Members holding shares in demat form are requested to register their email address with the Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.

4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 annexed to and forming part of the Notice dated 27th August, 2016:

ITEM NO. 4

Approval of transactions with Related Parties:

The Company has got the approval of the Board of Directors at Board meeting held on 28th May, 2016 under Section 188(1) of the Companies Act, 2013 and rules made there under for entering into certain transactions with related parties as detailed in table below:

Sr. No	Name of the Related Party	Nature of relationship	Nature of the transaction	Value of the transaction (in Rs.)
1.	Deval Kamdar	Wife of Rakesh Kamdar	Commission	10,00,000
2.	Mirage R. Shah	Son of Rasesh Shah	Commission	6,00,000
3.	Ruchika R. Shah	Daughter of Rasesh Shah	Commission	6,00,000
4.	Harshil Kamdar	Son of Mayur Kamdar	Commission	6,00,000
5.	Rakesh Kamdar	Brother of Mayur Kamdar	Commission	6,00,000

The Directors further seek the approval of the shareholders to enable them to finalise the terms of the transactions within the limits approved by the shareholders.

A copy of the draft agreements with said related parties setting out the terms and conditions is/are available for inspection without any fee to members at the Company's registered office during the normal business hours on working days up to the date of the AGM.

By Order of the Board of Directors
M.R. Organisation Limited

For M.R. ORGANISATION LIMITED
Mayur Kamdar

MANAGING DIRECTOR

Mayur Kamdar
Managing Director
DIN: 00369341

DIRECTORS' REPORT

To the Members,

The Directors hereby present their Third Annual Report on the business and operations of the Company and the Audited Financial Statements for the Financial Year ended 31st March, 2016.

1. HIGHLIGHTS OF PERFORMANCE

During the financial year 2015-16, your company witnessed increase in turnover of 19.32% and corresponding increase of 51.45 % in profit. Your directors are hopeful to post better performance during 2016-17.

2. FINANCIAL RESULTS

Particulars	31.03.2016	31.03.2015
Revenue from operations	98,164,214	82,269,704
Add: Other income	8,209,084	8,889,630
Total revenue	106,373,298	91,159,334
Less : Total Expenses	87,164,399	78,190,274
Profit before Tax	19,208,899	12,969,060
Less : Tax Expenses	6,250,185	4,412,798
Current tax	(65,320)	(35,164)
Deferred tax	(334,495)	(602,038)
Net Profit	12,958,713	8,556,262
No. of Shares	2,583,750	516,750
Per Share Data	10	10
EPS - Basic	5.02	16.56

3. DIVIDEND AND BONUS:

In order to conserve the financial resources, your directors do not recommend any dividend for the year ended 31st March 2016.

Your Company has issued Bonus Shares in ratio of four equity shares for every one existing equity shares held by the Members by capitalization of reserves of Rs. 2,06,70,000/- from the Free Reserves/ Securities. It has issued 20,67,000 equity shares of Rs. 10/- as Bonus shares (full paid-up) to the members whose names stands in the Registers of Members as on the Record date.

4. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure -A".

5. DIRECTORS

The Board of Directors as on 31/03/2016 consists of eight directors having considerable professional experience in their respective fields. Out of them four Directors are Independent Directors, Two Woman Director and the Chairman and Managing Director is the promoter and Executive Director of the Company. The Company has appointed Ms. Bansari Kamdar as a Director w.e.f. 01/04/2015 and Mr. B.G. Pandya as an Independent Director of the Company w.e.f. 14/02/2015. Mr. B. G. Pandya resigned as Independent Director w.e.f. 28/05/2016 and Mr. Jigar Shah and Ms. Bansari Kamdar resigned w.e.f. 01/04/2016. The composition of the Board is in conformity with Companies Act, 2013.

None of the Directors on the Board is a Member of more than ten Committees and Chairman of more than five Committees, across all the Companies in which he / she is a Director. The necessary disclosure regarding Committee membership in other Companies has been given by the Directors.

a) Number of Meetings of the Board of Directors and Audit Committee:

A calendar of Meeting is prepared and circulated in advance to the Directors. The Board of the Directors of the Company met six (6) times during the year and four (4) Audit Committee Meetings were convened and held. The Intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The following are the details of meeting of Board of Directors of the Company:

Date	Strength	No. of Directors present
01/04/2015	6	6
14/05/2015	7	7
18/08/2015	8	8
29/10/2015	8	8
26/11/2015	8	8
15/02/2016	8	8

The following are the details Audit Committee Meeting of the Company:

Date	Strength	No. of Directors present
14/05/2015	5	5
11/08/2015	6	6
29/10/2015	5	5
15/02/2016	5	5

b) Formal Annual Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees.

c) Remuneration Policy:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration and the same is as per the applicable provisions of the Companies Act, 2013

6. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149

The Board of Directors declare that the Independent Directors, Mr. Tejas Shah, Mr. Jigar Shah, Mr. Priyank Shah and Mr. B.G. Pandya are :

- (a) in the opinion of the Board, the persons of integrity and possesses relevant expertise and experience
- (b) (i) who are not a promoter of the company or its holding, subsidiary or associate Company
- (ii) who are not related to promoters or directors in the company, its holding, subsidiary or associate Company;

(c) Who have or had no pecuniary relationship with the Company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year;

(d) None of whose relative has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company or their promoter, or director, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current financial year;

(e) Who, neither himself nor any of his relative -

(i) hold or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial year immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial year immediately preceding the financial year in which he is proposed to be appointed, of -

(A) a firm of auditors/company secretaries in practice or cost auditors or the company or its holding, subsidiary or associate company; or

(B) any legal or consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;

(iii) Hold together with his relative two per cent, or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organization that receive twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that hold two per cent or more of the total voting power of the company; or

(f) who possess such other qualification as may be prescribed.

7. SUBSIDIARIES AND JOINT VENTURES

Pursuant to provisions of section 129(3) of the Companies Act, 2013 a statement containing salient features of financial statements of subsidiaries in form AOC-1 is attached to the accounts. The separate audited financial statements in respect of each of the subsidiary companies shall be kept open for inspection at the Registered Office of the Company. The Company will also make available these documents upon request by any members of the Company interested in obtaining the same.

8. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company are prepared in accordance with the applicable Accounting Standard issued by the Institute of Chartered Accountants of India and form part of this Annual Report.

9. AUDITORS AND THEIR REPORT

Comments of the Auditors in their report and the notes forming part of the Accounts are self-explanatory and need no comments.

Your Board of directors request that the appointment of M/s. N.K. Aswani & Company, Chartered Accountants, Ahmedabad, the Company's Auditors be ratified at Annual General Meeting and the said Auditors being eligible offer themselves for re-appointment. The Company has received a certificate from the Auditor to the effect that their re-appointment, if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

10. SECRETARIAL AUDIT

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Sudhir M Dave, Company Secretary in Practice to undertake the Secretarial Auditor of the Company. The Secretarial Audit Report is annexed herewith as "Annexure-8".

In reply to observation made in secretarial audit report we would like to clarify that,

1. The Company is planning to file necessary application with Central Government for waiver of the remuneration and for the approval of the same in F.Y. 2016-17. The remuneration paid to another director was for the professional services rendered by her during the year.
2. Mr. Rasesh Shah was paid fees for professional services rendered by him as CFO.
3. Ms. Silky Jain was appointed as CS and not as KMP from 01/12/2014. However, she was designated as KMP from 15/02/2016 and the necessary form was filed on her appointment as KMP.
4. The Company is in process of filing application for payment of consolidated Stamp duty.
5. The Company has filed Form AOC-4 for financial year ended on 31/03/2015 on 04/05/2016 with additional fees.
6. The Company has entered into contract with its wholly owned subsidiaries for the sale/purchase of goods at arm's length price and hence, it is exempted.
7. The Company is ITP listed Company, and the internal audit was done by Company's executives. Considering the size of the Company, it was not deemed necessary to appoint Internal auditor.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Pursuant to Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contract or arrangements entered into by the Company with Related Parties have been done at arm's length and are in the ordinary course of business and the disclosures of the same has been mentioned in AOC-2.

13. MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments, that would affect financial position of the Company from the end of the financial year of the Company to which the financial statements relate and the date of the Directors Report.

14. TRANSFER OF PROFIT TO RESERVES

The Company has proposed to transfer Rs. 12,958,713/- of profit to Reserve and Surplus Account.

15. ENERGY CONSERVATION, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of Energy:

The Company believes in "Our less energy Consumption increases environmental quality". The Company is making all its' efforts to minimize energy Consumption. It has consumed 59,712 unit costing to Rs. 479,190.

Technology absorption:

The Company has not made any efforts towards technology absorption and neither imported any technology nor made any expenditure on research and developments during the current year. The Company has adopted SAP B1 version 8.1 technology in 2013 and has upgraded to new Version 9.1. So, now the Company has adopted SAP B1 version 9.1 technology and it is going to continue with the same technology.

Foreign Exchange earnings and outgo:

Foreign Exchange inflow (Rs.): 9,16,80,232

Foreign Exchange outflow (Rs.): 43,85,247

16. RISK MANAGEMENT:**A. Risk Management Committee**

The Company has not constituted any risk management committee. However, the Board reviews the Risk Management Policy at regular intervals.

B. Major risks affecting the existence of the Company

The Company may face competition from Chinese Companies due to their currency devaluation. The Company engages its business activities in different range of currencies in countries like U.S.A, U.K and Dubai and as a result of that, it is possible for our consolidated business results and financial condition, including sales volume in foreign currencies, materials costs in foreign currencies, production costs at overseas manufacturing sites, and other items, to be influenced if, exchange rates changes significantly. There are no other major risks which may affect the existence of the Company. However, the management is monitoring the all possible risk which would affect the Company.

17. CSR Policy

The provisions as to CSR are not applicable to the Company.

18. DIRECTORS' RESPONSIBILITY STATEMENT

- A) that in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- B) the Directors have selected such accounting policies and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- C) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- D) that the annual financial statements have been prepared on a going concern basis.
- E) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- F) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

19. THE CHANGE IN NATURE OF BUSINESS:

There is no any material change in the business of the Company.

20. **DETAILS OF DIRECTORS OR KMP APPOINTED OR RESIGNED DURING THE YEAR:**

Sr No.	Name of the KMP or Director	Designation	Date of appointment	Date of Resignation
1.	Rasesh Shah	CFO	01/09/2014	01/10/2015
2.	Bansari Kamdar	Director	01/04/2015	-
3.	Balkrishna Pandya	Independent Director	14/02/2015	-
4.	Hemant Sharma	CFO	01/10/2015	-

21. **NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES:**

SrNo.	Name of the entity	Whether subsidiary, joint ventures or associate companies	Date on which become	Date on which ceased
1.	M.R.Organisation (U.K) Limited	Subsidiary	Since Incorporation	-
2.	M.R. Organisation (U.S.A) LLC	Subsidiary	Since Incorporation	-

22. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS:**

No significant and / or material order(s) is/are passed against the Company by any of the regulators/ courts.

23. **DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013 and the rules framed there under.

During the financial year 2015-16, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2016.

24. **VIGIL MECHANISM / WHISTLE BLOWER POLICY**


The Company has vigil mechanism (Whistle Blower Policy) to deal with instances of fraud and mismanagement, if any. The same has been mentioned on the website of the Company.

25. **ACKNOWLEDGEMENTS**

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz., customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

Date: 28/05/2016

For and on behalf of the Board of
M.R. Organisation Limited

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

Mayur I. Kamdar
DIN:00369341
Chairman

Annexure - A
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2016
[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	L29305GJ2013PLC074365
Registration date	05/04/2013
Name of the Company	M.R. Organisation Limited
Category / Sub-Category of the Company	Whether having share capital or not
Address of the registered office and contact details	B-8, Capital Commercial Centre, Near Patang Hotel, Ashram Road, Ahmedabad – 380 009, Gujarat. (T)079-29098077
Whether listed company (Yes/No)	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Limited E2/ 3, Ansa Industrial Estate Saki Vihar Road, Saki Naka, Andheri (East), Mumbai- 400 072

II. Principal of business activities of the company:

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Manufacturing of Compressors	2912	100

III. Particulars of holding, subsidiary and Associate Companies:

Sr. No	Name and address of the Company	CIN/GLN	Holding/Subsidiary/Associate	Applicable Section
1	M.R. Organisation (U.K) Limited, First Floor, 5 Garland Road, Stanmore, Middlesex, HA 7 1NR, U.K	06929424	Subsidiary	2(87)
2	M.R. Organisation (U.S.A) LLC, 5 Germano Way Andover, MA 01810	80-0641381	Subsidiary	2(87)

IV. Shareholding pattern (Equity share capital breakup as percentage of Total Equity):

(i) Category-wise Shareholding:

Category of Share holder	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									
a) Individual/ HUF	511650	-	511650	99.01	2558250	-	2558250	99.01	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies									
Corporate	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub total A(1)	511650	-	511650	99.01	2558250	-	2558250	99.01	-
(2) FOREIGN									
a) NRI-individuals	-	-	-	-	-	-	-	-	-
b) Other									
Individuals	-	-	-	-	-	-	-	-	-
c) Bodies									
Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2)	-	-	-	-	-	-	-	-	-
Total Shareholding									
of Promoter (A)=(A)(1)+ (A)(2)	511650	-	511650	99.01	2558250	-	2558250	99.01	-
B) Others (specify)									
Individuals	5100	-	5100	0.99	25500	-	25500	0.99	-
Sub Total B(2):-									
Total shareholding of others (B)	5100	-	5100	0.99	25500	-	25500	0.99	-
GRAND TOTAL	516750	-	516750	100	2583750	-	2583750	100	-
A + B									

(ii) Shareholding of Promoters:

Name of Shareholders	Shareholding as at 01/04/2015			Shareholding as at 31/03/2016			% Change 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	
Mayur Kamdar	253888	49.13	-	1269440	49.13	-	-
Pranaliben Kamdar	89462	17.31	-	447310	17.31	-	-
Harshil Kamdar	81600	15.79	-	408000	15.79	-	-
Bansari Kamdar	81600	15.79	-	408000	15.79	-	-
Rakesh Kamdar	5100	0.99	-	25500	0.99	-	-
Rasesh Shah	2550	0.49	-	12750	0.49	-	-
Ruchika Shah	2550	0.49	-	12750	0.49	-	-

(iii) Change In Promoter's Shareholding:

Name of Shareholders	Shareholding as at 01/04/2014		Shareholding as at 31/03/2016	
	No. Of Shares	% of Total Shares of the Company	No. Of Shares	% of Total Shares of the Company
Mayur Kamdar	253888	49.13	1269440	49.13
Pranaliben Kamdar	89462	17.31	447310	17.31
Harshil Kamdar	81600	15.79	408000	15.79
Bansari Kamdar	81600	15.79	408000	15.79
Rakesh Kamdar	5100	0.99	25500	0.99

(iv) Shareholding Pattern of top ten Shareholders (Other than directors, Promoters and Holders of GDRs and ADRs):

Name of Shareholders	Shareholding as at 01/04/2014		Shareholding as at 31/03/2015	
	No. Of Shares	% of Total Shares of the Company	No. Of Shares	% of Total Shares of the Company
NIL				

(v) Shareholding of Directors and Key managerial Personnel:

Name of Shareholders	Shareholding as at 01/04/2015		Shareholding as at 31/03/2016	
	No. Of Shares	% of Total Shares of the Company	No. Of Shares	% of Total Shares of the Company
Mayur Kamdar	253888	49.13	1269440	49.13
Pranaliben Kamdar	89462	17.31	447310	17.31
Bansari Kamdar	81600	15.79	408000	15.79

V. Indebtedness:

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

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginingof the financial year				
i) Principal Amount	289,69,478	32,21,535	-	321,91,013
ii) Interest Due but Not Paid				
iii) Interest Accrued but not due				
Total I + ii = iii	289,69,478	32,21,535	-	321,91,013
Change in Indebtedness during the financial year				
i) Addition	123,82,609	56,00,232	-	179,82,841
ii) Reduction				
Net Change	123,82,609	56,00,232	-	179,82,841
Indebtedness at the end of the financial year				
i) Principal Amount	41,352,087	82,81,400	-	496,33,487
ii) Interest Due but Not Paid	-	5,40,367	-	5,40,367
iii) Interest Accrued but not due				
Total I + ii = iii	41,352,087	88,21,767	-	501,73,854

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD			Total Amount
		MAYUR KAMDAR	PRANALI KAMDAR	BANSARI KAMDAR	
1	Gross salary	4,464,516	2,750,000	775,000	7,989,516
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,464,516,	2,750,000	775,000	7,989,516
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify				
	Total (A)	4,464,516,	2,750,000	775,000	7,989,516
	Ceiling as per the Act				

B. Remuneration to other directors

SN.	Particulars of Remuneration		Name of Directors				Total Amount
			TEJAS SHAH	PRIYANK SHAH	JIGAR SHAH	B.G. PANDYA	
1	Independent Directors		50,000	50,000	50,000	50,000	200,000
	Fee for attending board committee meetings		-	-	-	-	-
	Commission		-	-	-	-	-
	Others, please specify		-	-	-	-	-
	Total (1)		-	-	-	-	-
2	Other Non-Executive Directors	RASESH SHAH	-	-	-	-	-
	Fee for attending board committee meetings	75,000	-	-	-	-	75,000
	Commission		-	-	-	-	-
	Others, please specify		-	-	-	-	-
	Total (2)		-	-	-	-	-
	Total (B)=(1+2)						
	Total Managerial Remuneration	75,000	50,000	50,000	50,000	50,000	2,75,000
	Overall Ceiling as per the Act						

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	120,000	165,000	285,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	
2	Stock Option	-	-	-	
3	Sweat Equity	-	-	-	
4	Commission	-	-	-	
	- as % of profit	-	-	-	
	others, specify...	-	-	-	
5	Others, please specify	-	-	-	
	Total		120,000	165,000	285,000

VII. 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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

SUDHIR DAVE
COMPANY SECRETARY

8/87, Pujan Apartment, Near Dr. Jivraj Mehta Hospital, Vasna, AHMEDABAD – 380 007.
Mobile No. 94265 63958 Ph. No. (079) 26600020 email sudhirdave@yahoo.com

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2016

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

To,

The Members,

M. R. Organisation Limited

B-8, Capital Commercial Centre,
Near Patang Hotel, Ashram Road,
Ahmedabad – 380009.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M. R. Organisation Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by M. R. Organisation Limited ("the Company"), for the financial year ended on 31st March 2016 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were applicable to the Company:



- (i) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (ii) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (iv) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (vi) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (vii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (viii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
3. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other general laws and regulations applicable to the Company.
4. I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India is Complied with during the applicable period under audit;
 - (ii) The Listing Agreements entered into by the Company with National Stock Exchange – ITP.

During the period under review the Company has complied with the provisions of the Act, Rules and Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

1. *The Company has appointed two Managerial Personnel and the necessary Form No. MR 2 / MR 1 was filed by the Company. However, the Company had not received any reply from the authority in the matter and both the Managerial Personnel draws the remuneration as specified in the resolution but as they have neither received approval nor rejection in the matter and they are still drawing remuneration which is not as per the provisions of the Companies Act, 2013 or Rules framed there under. Further one of the Director appointed during the year and remuneration was being paid to her without filing the necessary Form MR 1 / MR 2. As the Form MR 2 / MR 1 was not filed with the Authority so I cannot comment on the remuneration paid to her during the year 2015-16 as well as to the Managing Director / Whole Time Director(s) and the payment made to*



the Managing Director / whole time director(s) of the company. The remuneration were not as per the provisions / rules framed under the Companies Act, 2013 or its earlier Companies Act.

- 2. The Company has designated Mr. Rashesh Shah as CFO of the Company w.e.f. 1.9.2014. The said appointee is already an executive director of the company and resigned as CFO w.e.f 1.10.2015 as per Form No. DIR-12. The Company has not filed Form No. MR 1 / MR 2 as may be applicable for the said Executive Director.*
- 3. The Company has appointed Ms. Silky Jain as Company Secretary of the Company w.e.f. 1.12.2014 by filing the Form DIR 12, however, Form No. MR 1 has been filed by the Company in respect of her appointment w.e.f. 15.2.2016 so the company has defaulted in filing Form No. MR 1 of Ms. Silky Jain as KMP.*
- 4. The Company has issued 2067000 Equity Shares as Bonus Shares to the existing shareholders in the ratio of 1:4 as per the Provisions of the Companies Act, 2013, Rules made there under and the requirement of Listing Guidelines except save as otherwise payment of stamp duty thereon.*
- 5. The company has entered into contract with its wholly owned subsidiaries for the sale / purchase of goods during the year.*
- 6. The company has not filed Form AOC 4 XBRL for the year ended on 31.3.2015 till 31.3.2016 but the company has filed the Form AOC 4 XBRL on 4.5.2016.*
- 7. The company has not appointed the Internal Auditor during the year under review.*

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as 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 audit period there were no specific events / actions having a major bearing on the company's affairs.

Place: Ahmedabad

Date: 28th May 2016



Sudhir M. Dave
Sudhir M. Dave
Proprietor
For, Sudhir M. Dave
ACS No.: 17180
C P No.: 6414

Form ADC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

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

Sl. No.	Particulars	Details	
		MRO UK	MRO USA
1.	Name of the subsidiary		
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company	Same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Pound, 95.23	USD, 66.32
4.	Share capital	83,918	54,980
5.	Reserves & surplus	55,15,416	82,44,128
6.	Total assets	2,29,14,596	1,75,80,160
7.	Total Liabilities	2,29,14,596	1,75,80,160
8.	Investments	-	-
9.	Turnover	5,03,93,267	6,83,55,197
10.	Profit before taxation	5,50,177	18,22,299
11.	Provision for taxation	4,69,890	-
12.	Profit after taxation	80,288	18,22,299
13.	Proposed Dividend	-	-
14.	% of shareholding	100	100

Part "B": Associates and Joint Ventures**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of associates/Joint Ventures			
1. Latest audited Balance Sheet Date	-	-	-
2. Shares of Associate/Joint Ventures held by the company on the year end	-	-	-
No.	-	-	-
Amount of Investment in Associates/Joint Venture	-	-	-
Extend of Holding%	-	-	-
3. Description of how there is significant Influence	-	-	-
4. Reason why the associate/joint venture is not consolidated	-	-	-
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-	-	-
6. Profit/Loss for the year	-	-	-
i. Considered in Consolidation	-	-	-
ii. Not Considered in Consolidation	-	-	-

Date: 28/05/2016

For and on behalf of the Board of
M.R. Organisation Limited

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

Mayur I. Kamdar
 DIN:00369341
 Chairman

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details	
		MRO UK	MRO US
a)	Name (s) of the related party & nature of relationship	-	-
b)	Nature of contracts/arrangements/transaction	-	-
c)	Duration of the contracts/arrangements/transaction	-	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-	-
e)	Justification for entering into such contracts or arrangements or transactions'	-	-
f)	Date of approval by the Board	-	-
g)	Amount paid as advances, if any	-	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-	-

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details	
		M.R.ORGANISATION(UK) Limited – Subsidiary Company	M.R.ORGANISATION(USA) LLC – Subsidiary Company
a)	Name (s) of the related party & nature of relationship	M.R.ORGANISATION(UK) Limited – Subsidiary Company	M.R.ORGANISATION(USA) LLC – Subsidiary Company
b)	Nature of contracts/arrangements/transaction	Sales	Sales
c)	Duration of the contracts/arrangements/transaction	1 year	1 year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales – 31,513,235	Sales – 43,170,557
e)	Date of approval by the Board	14/05/2015	14/05/2015
f)	Amount paid as advances, if any	NIL	NIL

Date: 28/05/2016

For and on behalf of the Board of
M.R. Organisation Limited

For, **M. R. ORGANISATION LIMITED**
Mayur J. Kamdar
MANAGING DIRECTOR

Mayur J. Kamdar
DIN:00369341
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE

MRO is the leading manufacturer and exporter company in International and domestic Compressed air market for any type of compressed air solution.

Our headquarter, manufacturing unit and air end rebuilding workshop are located in Ahmedabad, India and have overseas offices in USA, UK and Dubai with team of over 80 employees.

We manufacture and export all type of aftermarket replacement non genuine kits and parts for over 35 different global compressor brands of Rotary Screw compressors, High and Low pressure Reciprocating piston compressors, Vacuum pumps, Thermostat valve and elements, consumables, electronic parts and instruments, lubricants (semi and fully synthetic compressor oils) and Rebuild Air end or provide replacement Air end with various service options.

We export aftermarket replacement non genuine kits and parts to 6 Continents - Asia, North America, South America, Europe, Africa, and Australia Including 70 well-flourished Countries with distributors in major 3 continents.

OVERVIEW OF COMPRESSED AIR SECTOR:

Air & Gas Compressors

A compressor is a machine which is capable of compressing air or gas thereby elevating its pressure from an initial low pressure to a higher final pressure. All compressors act as sources of energy. Compressed air is a source of energy and finds application in virtually all sectors of industry. Some of the major industries which use compressed air are construction, cement, glass, plastic processing, chemicals and Pharmaceuticals, foundries and forge shops, textiles and automotive manufacture. The air is typically used for control applications, etc. where it triggers, starts, stops, modulates or acts otherwise for controlling the motion or process.

A compressor can be classified in many ways. Depending on the mobility factor, compressors are classified as Portable or Stationary. Depending on the technology used, they could be reciprocating, rotary vane, screw or centrifugal. And depending on the inputs used, they could be either air or gas compressors.

Reciprocating, Rotary vane and Screw compressors are based on the positive displacement principle while Centrifugal compressors are based on the dynamic principle. Depending on the requirements of the application, compressors can be further sub-classified as single or multistage, air-cooled or water-cooled, horizontal or balanced opposed, electric driven or diesel engine driven and lubricated or non-lubricated compressors.

The major raw-materials used for the manufacture of compressors are castings, aluminium and steel. The major finished and semi-finished components used are bearings, crankshafts, switches, gauges, rotors and housings. The major bought-out items are motors, starters, control panels, Inter and after coolers and filters.

The major capital equipment used in the manufacture of compressors are horizontal boring machines, vertical boring machines, CNC machines, radial drilling machines, 3-D measuring units, ultrasonic cleaning equipment and dynamic balancing equipment.

Global Scenario

The global market for compressed air equipment and aftermarket is characterized by a diversified customer base. Air compressors are used in wide spectrum of applications in which compressed air is used as a source of power or as an integrated part of industrial process. Gas compressors find use in any industry where gases are handled as part of the manufacturing process, such as vanaspati, fertilizers, refineries, etc. apart from usage in gas purification and bottling plants including LPG bottling.

Availability of technically skilled manpower, coupled with cheap unskilled labour has been drawing many multinational companies to either establish manufacturing facilities into the country directly or through joint ventures with indigenous suppliers. Also, given the economic downturn in the Western countries, several global companies are looking at India as a viable destination for business.

Since the beginning of the establishment of the compressor industry in India, Air and Gas compressors have been manufactured with foreign technical collaboration. Most of the established manufacturers continue to enter into foreign collaborations for producing new types of compressors or for updating and expanding the present range. The Industry has huge entry barrier with respect to technology and initial capital outlay.

Growth Drivers

Air compressors are used in wide spectrum of applications in which compressed air is used as a source of power or as an integrated part of industrial process.

Currently, the Air Compressor industry is rapidly developing. Compressor Industry is the basic industry in national economy, and the blood in industrial production. India is in the heart-land in the Compressor making Industry.

Buyer preference for compressors has also witnessed a shift over the last few years. End user emphasis on efficiency and energy saving has resulted in preference for integrated solution providers who offer equipment along with necessary spares, services and support.

Challenges

The industry has huge entry barrier with respect to technology and initial capital outlay. Most of the established manufacturers continue to enter into foreign collaborations for producing new types of compressors or for updating and expanding the present range.

Buyer preference for compressors has witnessed a shift over the last few years. Only a few indigenous suppliers along with multinational companies are able to offer desired cost-effective solutions to the customers. This is one of the major challenges for most of the small and medium-scale manufacturers who lack the required capital and technical expertise.

FINANCIAL PERFORMANCE

Sales

The total sales of the current year are Rs. 98,164,214 as compared to Rs. 82,269,704 in previous year.

Profit

During the year, there is a hike in Company's profit as compared to previous year. The current year profit is Rs. 12,958,713 as compared to Rs. 8,556,261 in previous year.

FUTURE PROSPECTS

The Company is doing well in Domestic Market as well as International Market. By seeing Success & Development, the Company has opened its new office in Dubai and is going to open new Establishment in Brussels (Belgium) also, to capture market in European Country. The Company is also planning to open its new office in Singapore by end of 2017. The Company simply believes in "The best way to predict the future is just to create it".

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has proper and adequate system of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly, applicable statutes, the Code of Conduct and Corporate policies are duly complied with. The Company has an Audit Committee with majority of Independent Directors as members to maintain the objectivity. The Internal Audit Program is designed in consultation with the Statutory Auditors to ensure accuracy and reliability of accounting data and is monitored by the Audit Committee. Audit observations and recommendations are reported to the Audit Committee, which monitors the implementation of the said recommendations. The Company's internal audit team also carries out extensive audits throughout the year, across all functional areas.

PERSONNEL

Human wealth is the ultimate wealth in for any industry. The Company recognizes this fact and understands that employees are one of the most important sources for sustained growth of any business. Quality personnel delivering their optimum potential for the organization is the key differentiator. The Company maintained good relations with its employees and there was no unrest in the Company.

STATUTORY AUDIT REPORT

UNDER

THE COMPANIES ACT, 2013

OF

M.R.ORGANISATION LIMITED

(Consolidated)

CIN : L29305GJ2013PLC074366

For the period

F.Y. 2015-16



N.K.Aswani & Co.

CHARTERED ACCOUNTANT

701-A, Wall Street II, Near Gujarat College Crossing, Ellisbridge, Ahmedabad.

Independent Auditor's Report

To the Members of **M.R.Organisation Limited**

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of M.R.Organisation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on

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

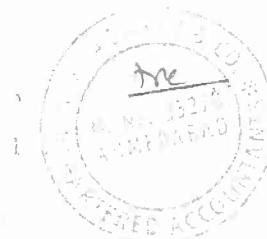
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For N.K.Aswani & Co.
Chartered Accountants
(Firm Regn No.: 100738^(w))

Place : AHMEDABAD
Date : 28-May-2016



N.K. Aswani
(Narain K. Aswani)
Proprietor
Membership No: 033278



N.K. Aswani & Co.

CHARTERED ACCOUNTANT

701-A, Wall Street II, Near Gujarat College Crossing, Ellisbridge Road, Ahmedabad, Gujarat

Date: 28/05/2016

To,
The Members & Management,
M.R. Organisation Limited,
Ahmedabad.

Subject : Annexure to the Independent Auditors' Report (CARO, 2016)

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title to use immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) No discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to



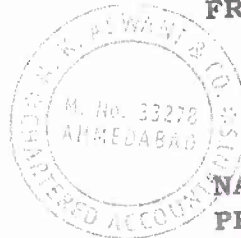
76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised monies by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in excess of accordance with the mandated by the provisions of section 197 read with Schedule V to the Companies Act; however, the management has applied for the approval to Central Government & the same is still under process.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.



- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For N.K.ASWANI & CO.
Chartered Accountants
FRN:100738W**



N.K. Aswani
**NARAIN KHEMCHAND ASWANI
PROPRIETOR**

Membership No.:033278

M.V. ORGANISATION LIMITED
BALANCE SHEET AS ON 31 MARCH 2016

Particulars	Note No.	As at 31 March, 2016			As at 31 March, 2015	
		Stand Alone	MRO UK	MRO US	Total	Total
A EQUITY AND LIABILITIES						
1 Shareholders' funds						
(a) Share capital	1	2,58,37,500	83,918	54,980	2,59,76,398	53,06,398.00
(b) Reserves and surplus	2	1,73,92,838	55,15,416	82,44,128	3,11,52,382	3,69,61,083.17
(c) Money received against share warrants						
2 Share application money pending allotment.						
3 Non-current liabilities						
(a) Long-term borrowings						
(b) Deferred tax liabilities (net)						
(c) Other long-term liabilities						
(d) Long-term provisions for Gratuity		1,00,900			1,00,900	32,21,535.43
4 Current liabilities						
(a) Short-term borrowings including BOD	3	4,96,33,487	-	-	4,96,33,487	2,89,69,477.54
(b) Trade payables	4	52,84,747	1,73,15,262	88,44,513	3,14,44,522	2,16,66,652.27
(c) Other current liabilities	5	34,31,468	-	1,89,438	36,20,906	27,17,790.22
(d) Short-term provisions	6	68,09,500	-	2,47,101	70,56,601	72,28,949.84
TOTAL		10,84,90,441	2,29,14,596	1,75,80,160	14,89,85,196	10,60,71,886

As per our Report on even date.

For, **N.K.Aswani & Co.**

Chartered Accountant

N.K. Aswani
Narain K. Aswani
Proprietor

Membership No.033278

FRN : 100738W

MAY 2016
DIN No.: 00369341

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

M. R. Kulkarni
Director

MANAGING DIRECTOR

For, M. R. ORGANISATION LIMITED

Pranali M. Karda
Authorised Signatory/Director

Date: 28/05/16

Place : Ahmedabad

M. R. Kulkarni

M.R.ORGANISATION LIMITED
BALANCESHEET AS ON 31 MARCH 2016

Particulars	Note No.	As at 31 March, 2016			As at 31 March, 2015	
		Stand Alone	MRO UK	MRO US	Total	Total
B ASSETS						
1 Non-current assets						
(a) Fixed assets						
(i) Tangible assets		1,78,36,206	1,21,689	-	1,79,57,895	1,97,45,839.49
(ii) Intangible assets	7					
(iii) Capital work-in-progress						
(iv) Intangible assets under development						
(v) Fixed assets held for sale						
(b) Non-current investments	8	22,01,813	-	-	22,01,813	22,01,812.89
(c) Deferred tax assets (net)	30	9,75,122			9,75,122	6,40,627.02
(d) Long-term loans and advances						
(e) Other non-current assets						
2 Current assets						
(a) Current investments	9	3,72,80,062	1,19,68,544	26,96,370	5,17,44,976	3,17,08,456.77
(b) Inventories	10	2,28,39,326	80,51,730	1,58,54,504	4,67,45,561	3,28,92,539.48
(c) Trade receivables	11	1,11,32,579	12,36,190	5,42,109	1,29,10,878	29,43,058.40
(d) Cash and cash equivalents	12	2,33,717	-	2,61,798	4,95,515	1,21,429.24
(e) Short-term loans and advances	13	1,59,91,616	15,36,443	-17,74,621	1,59,91,616	1,42,11,896.61
(f) Other current assets					-2,38,179	16,06,226.13
(g) Foreign Exchange Translation Reserve						
TOTAL		10,84,90,441	2,29,14,596	1,75,80,160	14,89,85,196	10,60,71,886

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For, N.K.Asrani & Co.,

Chartered Accountants

M. No. 32278

AHMEDABAD

Narain K. Asrani

Proprietor

Membership No.033278

FRN : 100738W

For and on behalf of the Board of Directors

PRANALI KAMDAR
DIN No.: 00071115

Director

Pranali Kamdar

Place : Ahmedabad

Date: 28/05/16

For, M.R. ORGANISATION LIMITED

For, M. R. ORGANISATION LIMITED
Pranali m. Karder

Authorised Signatory/Director

MEMBERING DIRECTOR

M.R.ORGANISATION LIMITED
Statement of Profit and Loss for the period 1st April,2015 to 31 March, 2016

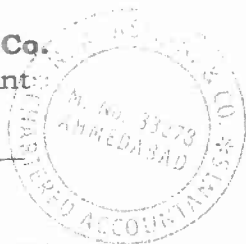
Particulars	Note No.	As at 31 March, 2016				As at 31 March, 2015
		Stand Alone	MRO UK	MRO US	Total	Total
CONTINUING OPERATIONS						
1 Revenue from operations (gross)	14	9,81,64,214	5,03,93,267	6,83,55,197	21,69,12,678	19,56,98,502
Less: Excise duty						
Revenue from operations (net)		9,81,64,214	5,03,93,267	6,83,55,197	21,69,12,678	19,56,98,502
2 Other income	15	82,09,084	22,64,951	62,29,275	1,67,03,310	1,39,74,560
3 Total revenue (1+2)		10,63,73,298	5,26,58,218	7,45,84,471	23,36,15,988	20,96,73,062
4 Expenses						
(a) Direct Expense	16	98,96,002	85,58,808	54,59,452	2,39,14,262	1,80,43,703
(b) Purchases of stock-in-trade	16.A	3,38,21,241	4,68,14,066	6,19,52,073	14,25,87,381	12,66,45,979
(c) Changes in inventories of finished goods, work-in-		-98,79,019	-95,22,739	-8,34,761	-2,02,36,519	-1,83,87,827
(d) Employee benefits expense	17	2,20,39,955	3,53,033	29,03,229	2,52,96,217	2,22,37,032
(e) Finance costs	18	44,32,456	3,15,789	3,47,687	50,95,932	39,78,467
(f) Amortisation expense						
(g) Depreciation	7	51,55,530	40,563		51,96,093	57,42,619
(g) Other expenses	19	2,16,98,235	55,48,520	29,34,492	3,01,81,247	3,13,25,915
Total expenses (4)		8,71,64,400	5,21,08,041	7,27,62,172	21,20,34,613	18,95,85,887
5 Profit / (Loss) before exceptional and extraordinary items and Add/ Less:		1,92,08,898	5,50,177	18,22,299	2,15,81,375	2,00,87,175
6 Exceptional Items						
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		1,92,08,898	5,50,177	18,22,299	2,15,81,375	2,00,87,175
8 Extraordinary items						
9 Profit / (Loss) before tax (7 + 8)		1,92,08,898	5,50,177	18,22,299	2,15,81,375	2,00,87,175
10 Tax expense:		62,50,185	4,69,890		67,20,075	62,71,930
(a) Provision for income tax		66,50,000	4,69,890		71,19,890	69,09,132
(b) (Less): MAT credit (where applicable)						
(c) Current tax expense relating to prior years		-65,320			-65,320	-35,164
(d) Net current tax expense						
(e) Deferred tax Asset	30	-3,34,495			-3,34,495	-6,02,038
11 Profit / (Loss) from total operations (9 +10)		1,29,58,713	80,288	18,22,299	1,48,61,300	1,38,15,244
12 Profit / (Loss) for the year (11)		1,29,58,713	80,288	18,22,299	1,48,61,300	1,38,15,244

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For and on behalf of the Board of Directors

For, N.K.Aswani & Co.
Chartered Accountant

N.K. Aswani
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



Director

Director

ANVU KAMDAR
LIN No.: 00369341

Place : Ahmedabad Date: 28/05/16

For, M. R. ORGANISATION
M. R. Organisation

Anvur Kamdar
Authorised Signatory/Director

MANAGING DIRECTOR

U. Chhaskar

CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

M.R ORGANISATION LIMITED

Cash Flow Statement for the year ended 31 March, 2016

Particulars	For the year ended 31 March, 2016		For the year ended 31 March, 2015	
A. Cash flow from operating activities				
Net Profit / (Loss)	12958713		8556262	
<u>Adjustments for:</u>				
Depreciation and amortisation	5155529		5,742,619	
Non Cash Expenditure - Provision of Gratuity	100900			
Finance costs	4227177		3213620	
Net (gain) / loss on sale of investments			-10000	
Profit on sale of Asset			4977	
Loss on Sale of Asset			-602038	
Increase in Deferred tax Assets	-334495		140434	
Net unrealised exchange (gain) / loss				
Operating profit / (loss) before working capital changes				
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-9879019		-17885665	
Trade receivables	-12075436		2319865	
Short-term loans and advances	-183717		33344	
Other current assets	-1779719		-5469850	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	-985860		757868	
Increase in BOD			28969478	
Other current liabilities	868153		1532569	
Short-term provisions	1549500		-1121528	
Net cash flow from / (used in) operating activities (A)	-378274	-378274	26181955	26181955
B. Cash flow from investing activities				
Investment Purchased			0	
Proceeds from sale of fixed assets			31473	
Asset purchased during the year	-3245897		-5713139	
Net cash flow from / (used in) investing activities (B)	-3245897	-3245897	-5681666	-5681666
C. Cash flow from financing activities				
Proceeds from issue of equity shares			67500	
Proceeds from Share Premium Received			4995000	
Proceeds from Short-term borrowings	17442475		0	
Repayment of long-term borrowings			-22501057	
Finance cost	-4227177		-3213620	
Net cash flow from / (used in) financing activities (C)	13215298	13215298	-20652177	-20652177
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	9591127			-151888
Cash and cash equivalents at the beginning of the year	1541452			1693340
Cash and cash equivalents at the end of the year	11132579			1541452

See accompanying notes forming part of the financial

In terms of our report attached.

For **N K KASHWANI & CO.**

Firm Registration No. 100738W

Chartered Accountants

N.K. Ashwani
Narain K. Ashwani
Proprietor

Membership No. 33278

Place : Ahmedabad

Date : 28/05/2016



MAYUR KAMDAR
DIN No.: 00369341

For **M. R. ORGANISATION LIMITED**

Mayur Kamdar
MANAGING DIRECTOR

For and on behalf of the Board of Directors

Director **M. R. ORGANISATION LIMITED**
Pranali M. Korder
Authorised Signatory/Director

Place : Ahmedabad

Date : 28/05/2016

Ally Jain

L. K. Sharma

PIYANSHU KAMDAR
DIN No.: 00071115

M.R.ORGANISATION LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Investments :-

Investments are stated at cost.

6. Inventories :-

Inventories are valued as under:-

1. Inventories : Historical cost
2. Scrap : At net realizable value.

7. Miscellaneous Expenditure:-

Miscellaneous Expenditure comprises of Preliminary expenses that are amortized over a period of five years.



8. Retirement Benefits:-

Provision for gratuity is done by company on the basis of 15 days salary for each completed years and part thereof.

9. Excise Duty:-

Excise duty is not applicable to company.

10. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

11. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



10/01/2018

(B) Notes on Financial Statements (for the whole financial year)

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs.81,89,516 (Remuneration to director Rs.79,89,516 & Sitting Fees paid to independent director Rs.2,00,000/-
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:


Auditors Remuneration	2015-2016
Audit Fees	55000
Tax Audit Fees	30000
Transfer Pricing Audit	15000
Service Tax	14500
Total	1,14,500/-

5. Provision for retirement benefits has been made, in view of accounting policy No. 8. The impact of the same on Profit & Loss is determined.
6. All assets and liabilities are presented as Current or Non-current as per criteria setout in Company's Act, 2013. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.
7. Previous year figures have been regrouped/rearranged wherever necessary.

In terms of Our Separate Audit Report of Even Date Attached.

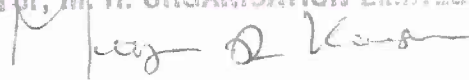
For N.K.ASWANI & CO.
Chartered Accountants

For M.R.ORGANISATION LIMITED


(NARAIN K. ASWANI)



For, M. R. ORGANISATION LIMITED




MANAGING DIRECTOR

Director

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

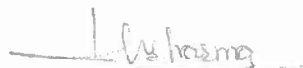


Authorised Signatory/Director

Director

PRAMALI KAMDAR
DIN No.: 00971115





M.R.ORGANISATION LIMITED
Notes forming part of the financial statements

Note 1 Share capital

Sr. no.	Particulars	As at 31 March, 2016				As at 31 March, 2015
		Stand Alone	MRO UK	MRO US	Total	Total
(a) Authorised	Equity shares of 10 each.	2,60,00,000				1,25,00,000
(b) Issued #	Equity shares of 10 each.	2,58,37,500	83,918	54,980	2,59,76,398	53,06,398
(c) Subscribed and fully paid up	Equity shares of 10 each.	2,58,37,500	83,918	54,980	2,59,76,398	53,06,398
	Total	2,58,37,500	83,918	54,980	2,59,76,398	53,06,398

Explanation Note : The Equity Share Capital of MRO LTD is rs. 5167500. We are showing sum of Equity capital alongwith Pre Acquisition Profits of both the subsidiary companies in MRO LTD and on the other hand the same is shown on the asset side under the head of investment side due to which effect get nullified.

Note 2 Reserves and surplus

Sr. no.	Particulars	As at 31 March, 2016				As at 31 March, 2015
		Stand Alone	MRO UK	MRO US	Total	Total
	Profit & Loss Account					49,95,000
	Share Premium Account					1,15,52,864
	Reserves & Surplus	44,34,125			44,34,125	85,56,262
	Profit for the Period	1,29,58,713			1,29,58,713	20,62,915
	Pre Acquisition Profit		9,28,818	11,34,097	20,62,915	97,94,043
	Post Acquisition profit:				-	
	Opening Balance		45,06,310	52,87,732	97,94,042	
	Current Year		80,288	18,22,299	19,02,587	
	Total	1,73,92,838	55,15,416	82,44,128	3,11,52,382	3,69,61,083

Note 3 Short-term borrowings

Sr. no.	Particulars	As at 31 March, 2016				As at 31 March, 2015
		Stand Alone	MRO UK	MRO US	Total	Total
	Other loans and advances.					
	a) UnSecured Loan					
	Mayur Kamdar Account	2,61,837			2,61,837	3,18,178.22
	Pranali Kamdar Account	80,19,563			80,19,563	29,03,357.21
	b) Secured Loan					
	Bank Overdraft	4,13,52,087			4,13,52,087	
	Total	4,96,33,487			4,96,33,487	32,21,535

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For and on behalf of the Board of Directors

For, N.K.Aswani & Co.

Chartered Accountant

N.K. Aswani
Narain K. Aswani

Proprietor

Membership No.033278

FRN : 100738W

Pranali Kamdar

Director
MAYUR KAMDAR
DIN No.: 00369043

Director
PRANALI KAMDAR
DIN No.: 00371115

Place : Ahmedabad Date :28/05/2016

For, M. R. ORGANISATION LIMITED

M. R. Organisation
MANAGING DIRECTOR

For, M. R. ORGANISATION LIMITED

Pranali M. Kamdar
Authorised Signatory/Director

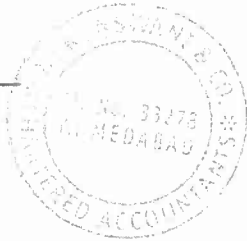
Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	
Trade payables	52,84,747	1,73,15,262	88,44,513	3,14,44,522	62,70,607
TOTAL	52,84,747	1,73,15,262	88,44,513	3,14,44,522	62,70,607

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For, N.K.Aswani & Co.
Chartered Accountant

For and on behalf of the Board of Directors

N.K. Aswani
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



PRANALI KAMDAR
DIN No.: 00071115

Director

Director

MAYUR KAMDAR
DIN No.: 00369341

Place : Ahmedabad

Date: 28/06/2016

FOR, M. R. ORGANISATION LIMITED

Pranali M. Kamdar

Authorised Signatory/Director

For, M. R. ORGANISATION LIMITED

Mayur Kamdar

MANAGING DIRECTOR

Silky Jain

Hehema

Note 5 Other current liabilities

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
Duties and Taxes					
TDS On Interest	60,041			60,041	1,27,039
TDS On Commission)	50,930			50,930	
TDS On Contract	21,032			21,032	19,980
TDS On Professional Fees	31,705			31,705	70,335
TDS On Rent	19,400			19,400	
TDS On Salary	9,428			9,428	5,45,815
VAT & CST Receivable	7,38,150			7,38,150	2,91,634
Salary Payable	10,46,455			10,46,455	15,11,855
P.F. E.S.I and Professional Tax	1,11,304			1,11,304	40,309
GOODS RECEIVED BUT NOT INVOICE	11,68,423		1,89,438	13,57,861	1,10,823
Rent Payable	1,74,600			1,74,600	
Total	34,31,468		1,89,438	36,20,906	27,17,790

Note 6 Short-term provisions

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
Provision for Audit & Income Tax Fees	1,04,500			1,04,500	1,60,000
Provision for Electricity Exp	55,000			55,000	
Provision for Tele/mobile Exp.				-	
Provision for Vat Audit Exp.				-	50,000
Provision for Taxation	66,50,000			66,50,000	50,50,000
Provision for Payroll Tax			2,47,101	2,47,101	
Provision for Federal Tax & Others(Net of Advance Tax)				-	19,68,950
Total	68,09,500		2,47,101	70,56,601	72,28,950

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For, N.K.Aswani & Co.
Chartered Accountant

N.K. Aswani
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



For and on behalf of the Board of Directors

Director Director

MAYUR KAMDAR
DIN No.: 00369341

PRANALI KAMDAR
DIN No.: 00971115

Place : Ahmedabad Date :28/05/2016

For, M. R. ORGANISATION LIMITED

Manoj K. Kulkarni

MANAGING DIRECTOR

For, M. R. ORGANISATION LIMITED

Pranali K. Kamdar

Authorised Signatory/Director

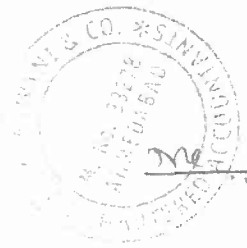
Lilly Jain

L. Lohar

MRO UK Ltd.

Fixed Asset Register

Particulars	Date of Purchase	Amount of Purchase in £	Historical #	25% SLM BASIS		
				In INR	Depreciation in £	Depreciation in INR
CCTV camera	17/07/2015	703	100.12	176	17,593	52,779
Microwave	21/10/2015	31	99.53	8	773	2,320
Table Top Fridge	21/10/2015	76	99.53	19	1,891	5,672
Chair	21/10/2015	178	99.53	44	4,428	13,283
Rack	17/07/2015	20	100.12	5	500	1,501
Table	08-11-2015	190	99.84	48	4,742	14,227
Cooler	21/10/2015	125	99.53	31	3,108	9,324
Heater	12-01-2015	300	100.37	75	7,527	22,582
Total		1,623		406	40,563	1,21,689



MAYUR KAMDAR
DIN No.: 08303341

PRANALI KAMDAR
DIN No.: 00971115

M. R. ORGANISATION LIMITED
Pranali Kamdar

For, M. R. ORGANISATION LIMITED
Pranali Kamdar
Authorised Signatory/Direct

MANAGING DIRECTOR

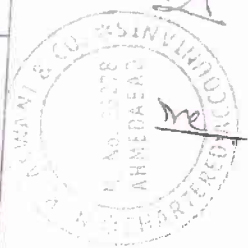
Pranali Kamdar

Pranali Kamdar

M.R. ORGANISATION LIMITED
Notes forming part of the financial statements
NOTE 7: DEPRECIATION

Description	As At		As At		As At		As At		As At		As At	
	1st April 2013	Additions during year	Dispositions during year	31st March 2014	1st April 2015	Pro-thon year	Additional	31st March 2015	31st March 2015	31st March 2015	31st March 2015	
DATA PROCESSING EQUIPMENT AND SOFTWARE												
Barcode Printer CP 2 140	2436.00			2436.00	2092.97	216.66	5843.25	126.37	7671.90		343.03	
HP JOURNAL MONOCHROME LASER PRINTER X006WZ	13125.00			25725.00	10540.87	1568.98	11.04	18053.10	6588.96		2484.13	
COMPUTER 39.1 CM (15.4) LED MONITOR (BLACK) X0		6380.00		6380.00			1973	11.04	3780.27			
LAPTOP DELL 521 04.07.2014	37,006.40			37,006.40	9149.90	14499.33		23694.22	8457.18		22956.50	
Laptop Dell Inspiron 3549 Core i3 15 Black (Black)	44834.12			44834.12	20946.99	15087.11		36004.10	8800.02		23887.13	
LAPTOP LENOVO G50-70 NOTBOOK (50-44-0003)	141500.00			141500.00			76149.33	13079.35	30751.12			
Laptop Dell Inspiron 15-5547 15.6 inch	58670.00			58670.00			27918.88	13079.35	19860.65			
INTEL CORE I3 - 3.0 GHz CPU	63200.00			63200.00			25307.26	25307.26	37199.74			
Dell Inspiron 15-5547 15.6 inch	54675.00			54675.00			16178.35	16178.35	38496.65			
WESTERN DIGITAL BLUETOOTH WDR101PVX 1TB INTERNAL HAR	202800.00			202800.00			21406.37	21406.37	181393.43			
WESTERN DIGITAL BLUETOOTH WDR101PVX 1TB INTERNAL HAR	3951.54			3951.54			233.61	233.61	3766.39			
WESTERN DIGITAL BLUETOOTH WDR101PVX 1TB INTERNAL HAR	6193.83			6193.83			389.75	389.75	3561.79			
HARDISK 300 GB DT. 14.08.2012	317608.00			317608.00			310.82	310.82	5883.01			
HARDISK 300 GB DT. 24.7.2012	1911.20			1911.20	1542.07	169.98	41219.63	310.82	5883.01			
HP LASERJET M 121DNF-1002A14	4138.00			4138.00	3972.48	369.82	1812.05	41219.63	5883.01			
HP LASERJET M 121DNF-1002A14	10584.00			10584.00	8688.75	1197.04	2802.60	1812.05	99.13		269.13	
HP LASERJET M 121DNF-1002A14	14285.71			14285.71	9478.20	3036.42	6744.30	6312.10	585.52			
IBM SURVEILLANCE 7975R28	9942.00			9942.00	1066.63	5065.68	9885.79	698.21	1895.25			
LANIUM ROUTER DT. 21.07.12	3493.96			3493.96	4720.31	488.64	6672.31	1771.09	4807.51			
MEMORY 4 GB ECC DIM	1286.00			1286.00	2309.48	239.07	3269.69	3269.69	8875.37			
MEMORY 4 GB ECC DIM	9828.00			9828.00	1190.83	123.27	5208.95	2848.55	139.45			
MICROSOFT PATRIS L.C. - CALI L.C.	10906.14			10906.14	8444.04	874.11	1314.10	1314.10	71.90		195.17	
MICROSOFT PATRIS L.C. - 200 L.C.	114667.33			114667.33	98520.06	970.30	9318.15	10340.35	509.85		1983.96	
MS Wing 8 Print 64 Bit Paper Lic	31436.37			31436.37	27000.96	10198.62	16878.67	16878.67	5948.66		16147.27	
MS OFFICE 365 SMALL BUSINESS PREMIUM PP	223596.40			223596.40	152341.33	45004.38	29796.05	29796.05	1630.32		4425.41	
NEW 500 GB HARD DRIVE	28000.00			28000.00			197946.11	26250.29	5948.66		16147.27	
PRINTERS SAMRUNG M3020D/24.04.2014	2040.00			2040.00	1732.73	181.44	197946.11	26250.29	5948.66		16147.27	
PRINTERS - HP LASERJET W5300	1819.00			1819.00	8036.17	3596.12	2713.28	25286.72	105.83		287.27	
PRINTERS - HP LASERJET W5300	3921.60			3921.60	3369.37	348.79	1934.17	25286.72	105.83		287.27	
PRINTERS - HP LASERJET W5300	7000.00			7000.00	5809.00	752.20	11362.28	2055.72	552.23			
SAP B1 PROFESSIONAL & LIMITED FINANCE LICENSE	36906.64			36906.64	23115.46	5419.93	3718.16	203.44	438.76			
SAP B1 PROFESSIONAL LICENSES FULL RANGE COURT - 21	188136.00			188136.00	79224.68	42802.15	651.24	438.76	1191.00			
SAP Business Software	519054.00			519054.00			28535.39	8371.25	13791.18			
SWITCH 24 PORT 10/100 DT. 21.07.12	175184.00			175184.00			122026.83	66109.17	108911.32			
UPS 2KVA HP SHURON BATTERY ONLINE	7026.80			7026.80	44008.42	10318.76	59416.17	377107.83	1937.62			
UPS 2KVA HP SHURON BATTERY ONLINE	2604.00			2604.00	1630.94	382.41	54327.18	1937.62	973.06			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	23602.00			23602.00	20278.40	2099.18	2013.35	1937.62	973.06			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	16758.00			16758.00	14998.16	1490.87	22377.59	15888.64	869.36			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	29.32			29.32	25.19	2.61	15888.64	869.36	2359.84			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	0.00			0.00	0.00	0.00	27.80	1.52	4.13			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	24994.31			24994.31	17268.78	3430.44	0.00	0.00	0.00			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	32495.56			32495.56	22514.33	4498.59	61126.63	71797.88	7653.73			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	12390.00			12390.00	32495.56	32495.56	27012.87	5482.69	9991.23			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	32282.00			32282.00	6970.80	2442.43	9413.23	2976.77	5419.20			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	10592.39			10592.39	32783.47	8785.99	41571.65	10710.54	19498.53			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	1119.37			1119.37	15017.39	5707.77	8746.16	6271.23	4824.62			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	16500.00			16500.00	1119.37	775.55	590.51	188.86	343.82			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	1170.00			1170.00	5562.13	154.96	10491.83	6006.17	10937.87			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	39903.00			39903.00	4925.70	397.74	685.24	484.76	881.50			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	35739.00			35739.00	7580.23	13763.70	20343.98	15565.02	2312.50			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	1282.00			1282.00			10326.50	159.46	1082.54			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	2664.00			2664.00			16.43	16.43	2647.55			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	9556.00			9556.00			496.11	496.11	9069.89			
UPS 1 KVA SHURON WITH 12V-26H 4 BATTERY	1930.00			1930.00	1060.05	211.81	1271.86	288.14	469.95			

MAYUK
DIN NO.: 00971115



Pranali Kamdar

M. R. Organisation Limited

PRANALI KAMDAR
DIN NO.: 00971115

FOR, M. R. ORGANISATION LIMITED
Pranali Kamdar
Authorised Signatory/Director

M.R.ORGANISATION LIMITED
Notes forming part of the financial statements
Note 8 Non-current investments

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
M.R.Organisation(UK) Limited	1012736			10,12,736	1012735.69
M.R.Organisation(USA) Limited	1189077			11,89,077	1189077.2
	2201813	0		22,01,813	2201812.89

Note 9 Inventories

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
Closing Stock	37280062	11968544	26,96,370	5,19,44,976	31708456.77
	37280062	11968544	26,96,370	5,19,44,976	31708456.77

Note 10 Trade receivable

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
Trade receivables outstanding for a period less than six months from the date they were due for payment	22839326			2,28,39,326	
Other Debtors		8051730.4	1,58,54,504	2,39,06,235	32892539.48
Total	22839326	8051730.4	1,58,54,504	4,57,45,561	32892539.48

Note : 11 Cash & Cash Equivalents

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
Cash on hand	107217	71418.088	4,957	1,83,592	1961029.64
Balances with banks		1164772	5,37,152	17,01,924	-472901.52
AXIS BANK LTD.- 003010200044022	7185			7,185	23237.03
Citi Bank - 0017553666(Including Balance in EEFC A/c)	10579096			1,05,79,096	3146.34
The Ratnakar Bank Ltd.	44277			44,277	
RBS Bank A/C No - 1620206				-	
RBS - NORMAL - A/C NO. 1710215	13429			13,429	13428.98
SBI Current A/c No.31750629206	344524			3,44,524	1378266.49
Syndicate Bank -CA-700610100003430	36851			36,851	36851.44
Total	11132579	1236190.088	5,42,109	1,29,10,878	2943058.4

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For, N.E.Aswani & Co.
Chartered Accountant

N.E. Aswani
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



For and on behalf of the Board of Directors

Director Director

MAYUR KAMDAR
DIN No.: 00369341

Date: 28/05/16

Place : Ahmedabad

For, M. R. ORGANISATION LIMITED

For, M. R. ORGANISATION LIMITED
Manoj K. Kadam

Manoj K. Kadam
Authorised Signatory/Director

MANAGING DIRECTOR

Subhasini

Subhasini

M.R.ORGANISATION LIMITED
Notes forming part of the financial statements
Note 12 Short-term loans and advances

Sr no.	Particulars	As at 31 March, 2016				As at 31 March, 2015
		Stand Alone	MRO UR	MRO US	Total	Total
	Advance Salary To Vishal					
	Jagdish Ninama-Loan	500		1,82,505	1,82,505	
	Mayur Panchal-Loan				500	15,000.00
	Bhoomika D Dhamecha-Loan				-	15,000.00
	Harshil				-	
	Tejan Chokshi	3955			3,955	20,000.00
	Fulabhai Rabari	211262			2,11,262	
	Deval Kamdar	18000			18,000	
	TOTAL	233717	0	79,292	79,292	71,429.24
				2,61,798	4,95,515	121429.24

Note 13 Other current assets

Sr no.	Particulars	As at 31 March, 2016				As at 31 March, 2015
		Stand Alone	MRO UR	MRO US	Total	Total
	Prepaid Account					
	PREPAID EXP. - AMC FOR TELE SYSTEM - 2016-19	24500			24,500	
	PREPAID EXP. - AMC FOR TELE SYSTEM - 2016-17	3695			3,695	3,695.00
	PREPAID EXP. - AMC TELESYSTEM - 2015-16					14,846.00
	Custom Duty Receivable	28368			28,368	
	Income Tax Refund FY 2014-15	4015320			40,15,320	
	Service Tax Input	1837233			18,37,233	
	ADVANCE TAX	5900000			59,00,000	90,00,000.00
	CST Receivable	267376			2,67,376	1,13,965.60
	VAT Receivable	2721239			27,21,239	21,22,737.24
	PRANALI KAMDAR REIMBERSEMENT ACCOUNT					33,400.00
	Sundry Deposits					
	DEPOSIT FOR RENT (Mayur Tex Ind.)	210000			2,10,000	2,10,000.00
	DEPOSIT FOR RENT (PRAYAG)	34000			34,000	
	DEPOSIT FOR RENT (M.k)	12000			12,000	3,87,000.00
	RIM 9327004524 Deposit	2000			2,000	2,000.00
	Preliminary Exp. Of listing	849440			8,49,440	8,49,440.00
	Torrent Power Deposit	86445			86,445	86,445.00
	Duty and Taxes Receivable					
	Total	1,59,91,616			1,59,91,616	1,42,11,897

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For, N.K.Aswani & Co.
Chartered Accountant:

N.K. Aswani
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



For and on behalf of the Board of Directors

Director
MAYUR KAMDAR
DIN No.: 00369341

Place : Ahmedabad

Director
PRANALI KAMDAR
DIN No.: 00371115
Date : 28/05/2016

For, M. R. ORGANISATION LIMITED
Pranali Kamdar
MANAGING DIRECTOR

For, M. R. ORGANISATION LIMITED
Pranali Kamdar
Authorised Signatory/Director

L. Chhanna

Notes forming part of the financial statements

Note 14 Revenue from operations

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
Domestic Sales	10932327	5,03,93,267	2,72,79,487	8,86,05,082	11,90,15,129.05
Net Export Sales	91680235		4,10,75,709	13,27,55,944	7,66,83,372.72
Total Sales					
Less : Turnover & Trade Discount	-4448348			-44,48,348	
TOTAL	98164214	5,03,93,267	6,83,55,197	21,65,72,678	19,56,98,502

Note 15 Other Income

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
Forex Gain/Loss	338974		18,577	3,57,551	9,76,841.64
Misc income	120849			1,20,849	0.00
Other Operating Income	2107			2,107	8,427.09
Price Difference Income	221552			2,21,552	2,24,963.88
Out Bond Dispatch Cost	6919641			69,19,641	59,20,430.73
Technical Fees					2,32,616.33
Export Incentive Scheme					5,11,756.00
Write off Creditors	605961			6,05,961	42,293.61
Labour Income					8,96,342.44
Purchase Off Set G.L.					65,958.00
Turnover Discount			21,83,397	21,83,397	22,74,410.58
Commission Received:					28,10,520.00
From MRO India LTD		22,64,951	21,83,397	44,48,348	
From Others			4,18,407	4,18,407	
Profit on Sale of Asset					10,000.00
Revenue from Sample not Received Back			14,25,497	14,25,497	
TOTAL	8209084	22,64,951	62,29,275	1,67,03,310	1,39,74,560

Note 16 Direct Expense

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
Electricity Expense	661084			6,61,084	5,97,745.00
Manufacturing Expense	343571			3,43,571	12,18,561.40
Repair & Maintenance					
labour Charges	827350			8,27,350	
Tools & Bags					
Freight & Carriage	7485419		54,59,452	1,29,44,871	62,77,545.58
Custom Duty-Landed Cost	551659			5,51,659	3,255.00
Packing Cost	26919			26,919	4,24,639.00
Other Direct Expense		85,58,808		85,58,808	95,21,957.13
TOTAL	9896002	85,58,808	54,59,452	2,39,14,262	1,80,43,703

Note 16.A Purchase of traded goods

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
PURCHASES INCLUDING RELATED PARTY		4,68,14,066	6,19,52,073	10,87,66,140	92,46,3560.05
RAW MATERIAL PURCHASE EXPENSE	2263993			22,63,993	29,09,746
FINISH GOODS PURCHASE EXPENSE	28621949			2,86,21,949	2,69,48,096
CONSUMABLE PURCHASE EXPENSE	359216			3,59,216	11,63,999
PACKING MATERIAL PURCHASE EXPENSE	284102			2,84,102	4,42,431
DIES & TOOLS PURCHASE EXPENSE	935072			9,35,072	16,29,869
SAMPLE ITEM PURCHASE EXPENSE	527302			5,27,302	10,01,383
STATIONERY ITEM PURCHASE EXPENSE	309198			3,09,198	86,894
MEASURING & INSPECTING EQUIPMENT	317609			3,17,609	
COMPUTER RELATED PURCHASE	202800			2,02,800	
TOTAL	33821241	4,68,14,066	6,19,52,073	14,25,87,381	12,66,45,979

Note 17 Employee benefits expense

Particulars	As at 31 March, 2016				As at 31 March, 2015
	Stand Alone	MRO UK	MRO US	Total	Total
Statutory Contribution	1271294			12,71,294	4,47,201.00
Bonus Exp.	704700			7,04,700	6,40,756.00
HRA	3072389			30,72,389	20,17,655.50
Leave Encash Salary Exps	416140			4,16,140	2,42,881.00
Medical Allowance	456907			4,56,907	60,694.00
OTHER DEDUCTION - SALARY	-113076			-1,13,076	-9,013.03
Overtime Exp.	502568			5,02,568	6,17,960.36
Salary & Wages Expense	4945796	3,53,033	29,03,229	82,02,058	86,20,546.19
Special Allowance	873793			8,73,793	13,26,310.50
Staff Welfare Exp.	623784			6,23,784	3,06,868.00
Vehical Allowance	994770			9,94,770	90,171.00
Remuneration					78,75,001.00
Remuneration	7989516			79,89,516	
Sitting Fees	200000			2,00,000	
Medical Expense	474			474	
Gratuity	100900			1,00,900	
TOTAL	2,20,99,955	3,53,033	29,03,229	2,52,96,217	2,22,37,031.52

As per report on even date

For, N.K.Asrani & Co.
Chartered AccountantNarain K. Asrani
Proprietor

FRN : 100738W

MAYUK KAMBER
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Director

Authorised Signatory/Director

Place : Ahmedabad

Date :28/05/2016

Notes forming part of the financial statements

Note 18 Finance costs

Sr no.	Particulars	As at 31 March, 2016				As at 31 March, 2015
		Stand Alone	MRO UK	MRO US	Total	Total
1)	Bank Charges	189112	3,15,789	3,47,687	8,52,588	739943.25
2)	Miscellaneous Expenses	16167			16,167	24904
3)	Interest Expense	4227177			42,27,177	3213620
	TOTAL	4432456	3,15,789	3,47,687	50,95,932	1,03,97,467

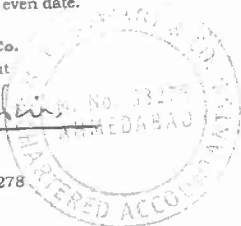
Note 19 Other expenses

Sr no.	Particulars	As at 31 March, 2016				As at 31 March, 2015
		Stand Alone	MRO UK	MRO US	Total	Total
1	Insurance Expense	404454	90,056		4,94,510	339336.63
2	Rent, Rates & Taxes	2406268	36,54,478	24,56,786	85,17,531	3398230.32
3	Academic Expenses					3099295
4	Bad Debts	591383			5,91,383	2106982.25
5	Bad Debts (Client)				83,646	291920
6	Conveyance Expense	83646			1,000	500000
7	Donation Exp.	1000				1048281.14
8	Business promotion Expenses	467318			4,67,318	113196
9	GUEST HOUSE EXP.				21,053	474628
10	MAINTENANCE EXP-IP OFFICE	21053			21,053	2833213.25
11	Legal & Professional Fees	762436	19,213	1,65,129	9,46,778	1439858.96
12	Repair & Maintenance Exp	609943	2,069		6,12,012	535367.68
13	Office Expense/ Back Office Charges	361395			3,61,395	44811
14	Other Addition	159333			1,59,333	407743
15	PACKING LABOUR CHARGES	9689			9,689	223486
16	Post & Couriers Exp.	85290	4,51,267		5,36,557	116.92
17	Rounding Off	-2			-2	494382.2
18	Membership Fee	48996			48,996	537470.84
19	Stationary & Printing Exp.	285178	23,253		3,08,431	18917
20	Tea / Coffee Exp.				7,07,500	474489.73
21	Telephone & Mobile Exp.	621355	86,115		7,07,500	498961
22	TEMPO CHARGES				31,696	16120
23	Testing & Onsite inspection Exp	31696			31,696	56180
24	Demat Administration Charges					89392.22
25	Visa Fees & Exp.					3000
26	Web Site Hosting Space Exp.					4977.33
27	Loss On Sale Of Asset				11,40,912	487174.96
28	Travelling Exp-Domestic	946906	1,94,006		28,83,043	1753096.72
29	Travelling Exp-Foreign	2883043			1,00,000	100000
30	Audit Fees & Income Tax Fees	100000			2,78,576	128883.6
31	Consultation Charges	62500	2,16,076		85,264	312225
32	Legal Expense	85264			1,94,552	600
33	R O C Registration Charges	194552				46924.16
34	Asset Scraped				68,64,055	7178200.77
35	Commission Exp.	6864055			4,50,507	78900
36	Selling & Distribution Expense	137929		3,12,578	10,000	25000
37	Vat Audit Fees	10000				140434
38	Unrealized Forex Loss as per AS11				-3,801	167903
39	Kasar	-3801				745
40	Taxes (IT & Other)				3,301	
41	Interest On TDS	3301			1,12,319	
42	Security Charges	112319			30,89,996	
43	Expenditure for OEM Sample not return	3089996			12,892	
44	Swachh Bharat Cess Paid	12892			1,24,443	85406.96
45	Light & Heat Expense		1,24,443		1,47,795	251465.04
46	Accountancy Expense		1,47,795		4,21,807	1310134.84
47	Foreign Exchange Loss		4,21,807		76,164	208464.32
48	General Expense		76,164		1,90,358	
49	AMC Charges for SAP	190358			27,599	
50	Housekeeping Expense	27599			24,549	
51	Internet Expense	24549			6,312	
	Gift Expense	6312			41,777	
	Subscriptions		41,777		41,777	
	TOTAL	2,16,98,235	55,48,520	29,34,492	3,01,81,247	3,13,25,915

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For, N.K.Aswani & Co.
Chartered Accountant

Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



For and on behalf of the Board of Directors

Director
MAYUR KAMDAR
DIN No.: 00389341

Director
PRANALI KAMDAR
DIN No.: 00971115

For, M. R. ORGANISATION LIMITED

Date : 28/05/2016

Place : Ahmedabad

Pranali M. Kamdar
Authorised Signatory/Director

For, M. R. ORGANISATION LIMITED
Manoj K. Kamdar

MANAGING DIRECTOR

Signature

Signature

20.20 Related party transactions	
Details of related parties	Names of related parties
Description of relationship	
Holding Company	M.R. ORGANISATION (USA) LIMITED, M.R. ORGANISATION (UK) LIMITED
Fellow Subsidiary Company	MAYUR KAMDAR, PRANALI KAMDAR, BANSARI KAMDAR
Key Management Personnel (KMP)	Jigar Shah, Priyank Shah, Tejas Shah, B.G.Pandya, Rasesh Shah
Non-Executive Director	DEVAL KAMDAR, HARSHIL KAMDAR, RAKESH KAMDAR, MIRAGE
Relatives of KMP	SHAH, RUCHIKA SHAH, SAUMIL SONI, HASMUKH SONI, PRAVINABEN SONI

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016:

	Holding Company	Fellow Subsidiaries	KMP/ NON EXECUTIVE DIRECTOR	Relatives of KMP	Total
SALES:					
M.R.O UK		31,513,235			31,513,235
M.R.O US		43,170,557			43,170,557
COMMISSION:					
M.R.O UK		2,264,951			2,264,951
M.R.O US		2,183,397			2,183,397
Deval Kamdar				900,000	900,000
Mirage Rasesh Shah				500,000	500,000
Ruchika Rasesh Shah				500,000	500,000
Saumil Soni				150,000	150,000
Hasmukh Soni				150,000	150,000
Pravinaben Hasmukh Soni				150,000	150,000
REMUNERATION:					
MAYUR KAMDAR			4,464,516		4,464,516
PRANALI KAMDAR			2,750,000		2,750,000
HARSHIL KAMDAR			300,000		300,000
BANSARI KAMDAR			775,000		775,000
DIRECTOR'S FEES:					
Rasesh Hasmukh Shah			75,000		75,000
Tejas Girish Shah			50,000		50,000
Priyank Shrishbhai Shah			50,000		50,000
Jigar Devedra Shah			50,000		50,000
BALKRISHNA GIRJASHANKER PANDYA			50,000		50,000
TURNOVER DISCOUNT:					
M.R.O UK		2,264,951			2,264,951
M.R.O US		2,183,397			2,183,397
LOANS ACCEPTED DURING THE YEAR:					
BANSARI KAMDAR				1,250,000	1,250,000
MAYUR KAMDAR			7,895,406		7,895,406
PRANALI KAMDAR			27,625,000		27,625,000
LOANS REPAY DURING THE YEAR:					
BANSARI KAMDAR				1,250,000	1,250,000
MAYUR KAMDAR			7,951,747		7,951,747
PRANALI KAMDAR			22,508,794		22,508,794
Loans At The End Of Year:					
BANSARI KAMDAR				261,837	261,837
MAYUR KAMDAR			8,019,563		8,019,563
PRANALI KAMDAR					
INTEREST:					
MAYUR KAMDAR			106,153		106,153
PRANALI KAMDAR			404,719		404,719
BANSARI KAMDAR				29,495	29,495

Lishama

For, M. R. ORGANISATION LIMITED
Pranali Kamdar

For, M. R. ORGANISATION LIMITED
Pranali M. Kamdar

MANAGING DIRECTOR

Authorised Signatory/Director



MAYUR KAMDAR
DIN No.: 00369341

PRANALI KAMDAR
DIN No.: 00971115

M.R. ORGANISATION LIMITED

Particulars	As at 31 March, 2016			As at 31 March, 2015		
	Stand Alone (INR)	MRO UK (IN GBP)	MRO USD (Dollars)	Stand Alone	MRO UK (IN GBP)	MRO USD (Dollars)
Earnings per share						
Basic						
Total operations	12958713.31	4834	22767	85,58,261.69	17,718.00	73,378.00
Net profit / (loss) for the year						
Less: Preference dividend and tax thereon	12958713.31	4834	22767	85,58,261.69		
Net profit / (loss) for the year attributable to the equity shareholders						
	2583750	1000	1000	5,16,750.00	1,000.00	1,000.00
Weighted average number of equity shares	10	1	1	10.00	1.00	1.00
Par value per share	5.02	4.834	22.767	16.56	17.72	73.38
Earnings per share - Basic	5.02	4.834	22.767	3.31		
Earnings per share - Diluted						

MAYUR KANDAR
DIN No.: 00269341

PRANALI KANDAR
DIN No.: 00269341



For, **M.R. ORGANISATION LIMITED** For, **M. R. ORGANISATION LIMITED**
Mary Q. Kesar *Pranali K. Kandar*
MANAGING DIRECTOR **Authorised Signatory Director**

Silky Jain

Ushama

Notes forming part of the financial statements

GN 6.13

Note 30 Disclosures under Accounting Standards (contd.)

Ref. No.	Particulars	As at 31 March, 2016	As at 31 March, 2015
AS 22 GN 7.6 AS 22.31	Deferred tax asset		
	<u>opening balance</u>	<u>6,40,627</u>	38,589
	Difference between Depreciation as per book and as per Income tax	3,34,495	6,02,038
	Net deferred tax (liability) / asset	9,75,122	6,40,627



MAYUR KUMAR
DIN No.: 00369341

PRANAL KAMRAN
DIN No.: 00369341

For M. R. ORGANISATION LIMITED

M. R. ORGANISATION LIMITED

Mayur Kumar

Pranali Kamran

MANAGING DIRECTOR

Authorised Signatory/Director

Sally Jain

L. Lishama

STATUTORY AUDIT REPORT

UNDER

THE COMPANIES ACT, 2013

OF

M.R.ORGANISATION LIMITED

(Stand alone)

CIN : L29305GJ2013PLC07436E

For the period

F.Y. 2015-16



Independent Auditor's Report

To the Members of **M.R.Organisation Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of M.R.Organisation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

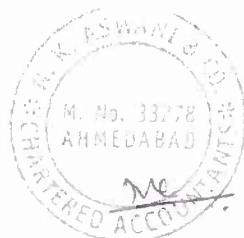
Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on



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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : AHMEDABAD
Date : 28-May-2016



For N.K.Aswani & Co.
Chartered Accountants
(Firm Regn No.: 100738w)

N.K. Aswani

(Narain K. Aswani)
Proprietor
Membership No: 033278



N.K. Aswani & Co.

CHARTERED ACCOUNTANT

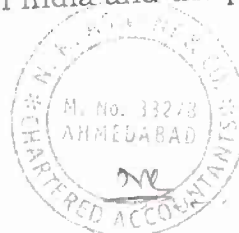
701-A, Wall Street II, Near Gujarat College Crossing, Ellisbridge Road, Ahmedabad, Gujarat

Date: 28/05/2016

To,
The Members & Management,
M.R. Organisation Limited,
Ahmedabad.

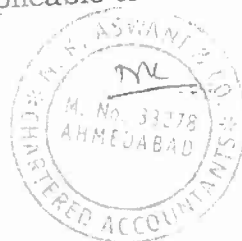
Subject : Annexure to the Independent Auditors' Report (CARO, 2016)

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title to use immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) No discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to



76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in excess of accordance with the mandated by the provisions of section 197 read with Schedule V to the Companies Act; however, the management has applied for the approval to Central Government & the same is still under process.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.



- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.



**For N.K.ASWANI & CO.
Chartered Accountants
FRN:100738W**

N.K. Aswani

**NARAIN KHEMCHAND ASWANI
PROPRIETOR**

Membership No.:033278

M.R. ORGANISATION LIMITED
BALANCESHEET AS ON 31 MARCH 2016

Particulars		Note No.	As at 31 March, 2016	As at 31 March, 2015
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	2,58,37,500	51,67,500
	(b) Reserves and surplus	2	1,73,92,838	2,51,04,125
	(c) Money received against share warrants			
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings			
	(b) Deferred tax liabilities (net)			
	(c) Other long-term liabilities			
	(d) Long-term provisions For Gratuity		1,00,900	-
+	Current liabilities			
	(a) Short-term borrowings	3	4,96,33,487	3,21,91,013
	(b) Trade payables	4	52,84,747	62,70,607
	(c) Other current liabilities	5	34,31,468	25,63,315
	(d) Short-term provisions	6	68,09,500	52,60,000
	TOTAL		10,84,90,441	7,65,56,560

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The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For and on behalf of the Board of Directors

For, **N.K. Aswani & Co.**
Chartered Accountant



N.K. Aswani
Narain K. Aswani
Proprietor
Membership No. 033278
FRN : 100738W

Director

MAYUR KAMDAR
DIN No.: 00369341

Place : Ahmedabad

For, **M. R. ORGANISATION LIMITED**
Mayur Kamdar
MANAGING DIRECTOR

PRANALI KAMDAR
DIN No.: 0097111

Director

For, **M. R. ORGANISATION LIMITED**

Pranali Kamdar
Authorized Signatory/Director
Date: 28/03/2016

M.R.ORGANISATION LIMITED
BALANCESHEET AS ON 31 MARCH 2016

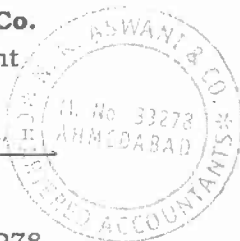
	Particulars	Note No.	As at 31 March 2016	As at 31 March, 2015
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	1,78,36,206	1,97,45,839
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
	(a)(i) Advertisement Deffered revenue exp			
	(b) Non-current investments	8	22,01,813	22,01,813
	(c) Deferred tax assets (net)	30	9,75,122	6,40,627
	(d) Long-term loans and advances			
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments - Share Application			
	(b) Inventories	9	3,72,80,062	2,74,01,042
	(c) Trade receivables	10	2,28,39,326	1,07,63,889
	(d) Cash and cash equivalents	11	1,11,32,579	15,41,452
	(e) Short-term loans and advances	12	2,33,717	50,000
	(f) Other current assets	13	1,59,91,617	1,42,11,897
	(g) Foreign Exchange Translation Reserve			
	TOTAL		10,84,90,441	7,65,56,560

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For and on behalf of the Board of Directors

For, N.K.Aswani & Co.
Chartered Accountant

N.K. Aswani
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



PRANALI KAMDAR
DIN No.: 00971115

Director

Director

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pranali Kamdar
Place : Ahmedabad Authorised Signatory
Date: 28/05/2016

M. R. Organisation Limited
MANAGING DIRECTOR

Silpharis

W. S. Desai

M.R.ORGANISATION LIMITED

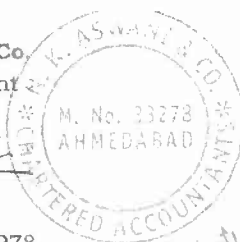
Statement of Profit and Loss for the year ended 31 March, 2016

Particulars		Note No.	2015-16	2014-15
CONTINUING OPERATIONS				
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	14	9,81,64,214 9,81,64,214	8,22,69,704 -
2	Other income	15	82,09,084	88,89,630
3	Total revenue (1+2)		10,63,73,298	9,11,59,334
4	Expenses (a) Direct Expense (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in- (d) Employee benefits expense (e) Finance costs (f) Amortisation expense (f) Depreciation (g) Other expenses	16 16.A 17 18 7 19	98,96,002 3,38,21,242 -98,79,019 2,20,39,955 44,32,456 51,55,529 2,16,98,235	85,21,746 3,41,82,419 -1,79,95,776 1,98,86,242 35,14,360 57,42,619 2,43,38,665
	Total expenses (4)		8,71,64,399	7,81,90,274
5	Profit / (Loss) before exceptional and extraordinary		1,92,08,899	1,29,69,060
6	Add/Less: Exceptional and Extraordinary items			
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		1,92,08,899	1,29,69,060
8	Extraordinary items			-
9	Profit / (Loss) before tax (7+8)		1,92,08,899	1,29,69,060
10	Tax expense: (a) Provision for income tax (b) (Less): MAT credit (where applicable) (c) Current tax expense relating to prior years (d) Net current tax expense (e) Deferred tax Asset	30	62,50,185 66,50,000 -65,320 -3,34,495	44,12,798 50,50,000 -35,164 -6,02,038
11	Profit / (Loss) from total operations (9+10)		1,29,58,713	85,56,262
12	Profit / (Loss) for the year (11)		1,29,58,713	85,56,262

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For, N.K.Aswani & Co.
Chartered Accountant

N.K. Aswani
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



For and on behalf of the Board of Directors

For, M.R. ORGANISATION LIMITED

M. R. Organisation Limited
Director

MANAGING DIRECTOR

Place : Ahmedabad

For, M.R. ORGANISATION LIM

Pranali Kamdar
Director

Authorised Signatory/Director

Date:28/05/2016

H. H. H. H.

PRANALI KAMDAR
DIN No.: 99971115

CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

M.R ORGANISATION LIMITED
Cash Flow Statement for the year ended 31 March, 2016

Particulars	For the year ended 31 March, 2016		For the year ended 31 March, 2015	
A. Cash flow from operating activities				
Net Profit / (Loss)	12958713		8556262	
<u>Adjustments for:</u>				
Depreciation and amortisation	5155529		5,742,619	
Non Cash Expenditure - Provision of Gratuity	100900			
Finance costs	4227177		3213620	
Net (gain) / loss on sale of investments			-10000	
Profit on sale of Asset			4977	
Loss on Sale of Asset			-602038	
Increase in Deferred tax Assets	-334495		140434	
Net unrealised exchange (gain) / loss				
Operating profit / (loss) before working capital changes				
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-9879019		-17885665	
Trade receivables	-12075436		2319865	
Short-term loans and advances	-183717		33344	
Other current assets	-1779719		-5469850	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	-985860		757868	
Increase in BOD			28969478	
Other current liabilities	868153		1532569	
Short-term provisions	1549500		-1121528	
Net cash flow from / (used in) operating activities (A)	-378274	-378274	26181955	26181955
B. Cash flow from investing activities				
Investment Purchased			0	
Proceeds from sale of fixed assets			31473	
Asset purchased during the year	-3245897		-5713139	
Net cash flow from / (used in) investing activities (B)	-3245897	-3245897	-5681666	-5681666
C. Cash flow from financing activities				
Proceeds from issue of equity shares			67500	
Proceeds from Share Premium Received			4995000	
Proceeds from Short-term borrowings	17442475		0	
Repayment of long-term borrowings	-4227177		-22501057	
Finance cost			-3213620	
cash flow from / (used in) financing activities (C)	13215298	13215298	-20652177	-20652177
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	9591127		-151888	
Cash and cash equivalents at the beginning of the year	1541452		1693340	
Cash and cash equivalents at the end of the year	11132579		1541452	

See accompanying notes forming part of the financial

In terms of our report attached.

For **N K ASHWANI & CO.**

Firm Registration No. 100738W

Chartered Accountants

N.K. Ashwani
Narain K. Ashwani
Proprietor
Membership No. 33278



Place : Ahmedabad
Date : 28/05/2016

MAYUR KAMDAR

DIN No.: 00369341

For, **M. R. ORGANISATION LIMITED**

Suljain

MANAGING DIRECTOR

For and on behalf of the Board of Directors

PRANALI KAMDAR
DIN No.: 00971115

Director For, **M. R. ORGANISATION LIMITED**

Pranali M. Kamdar

Place : Ahmedabad
Date : 28/05/2016
Authorised Signatory/Director

L. L. Hasmer

M.R.ORGANISATION LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Investments :-

Investments are stated at cost.

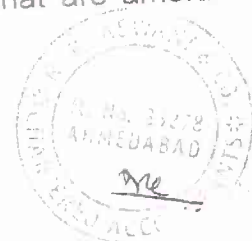
6. Inventories :-

Inventories are valued as under:-

1. Inventories : Historical cost
2. Scrap : At net realizable value.

7. Miscellaneous Expenditure:-

Miscellaneous Expenditure comprises of Preliminary expenses that are amortized over a period of five years.



8. Retirement Benefits:-

Provision for gratuity is done by company on the basis of 15 days salary for each completed years and part thereof.

9. Excise Duty:-

Excise duty is not applicable to company.

10. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

11. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



(B) Notes on Financial Statements (for the whole financial year)

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs.81,89,516 (Remuneration to director Rs.79,89,516 & Sitting Fees paid to independent director Rs.2,00,000/-
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

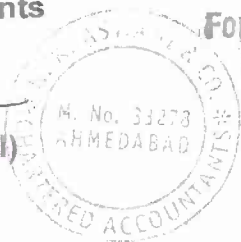
Auditors Remuneration	2015-2016
Audit Fees	55000
Tax Audit Fees	30000
Transfer Pricing Audit	15000
Service Tax	14500
Total	1,14,500/-

5. Provision for retirement benefits has been made, in view of accounting policy No. 8. The impact of the same on Profit & Loss is determined.
6. All assets and liabilities are presented as Current or Non-current as per criteria setout in Company's Act, 2013. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.
7. Previous year figures have been regrouped/rearranged wherever necessary.

In terms of Our Separate Audit Report of Even Date Attached.

For N.K.ASWANI & CO.
Chartered Accountants

N.K. Aswani
(NARAIN K. ASWANI)



For M.R.ORGANISATION LIMITED

For, M. R. ORGANISATION LTD.

M. R. Organisation Ltd.
MANAGING DIRECTOR

Director

M. R. Organisation Ltd.
MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pravali M. Khandekar
Director Authorised Signatory/Director

Siddhant

H. Sharma

M.R.ORGANISATION LIMITED
Notes forming part of the financial statements

Note 1 Share capital

Sr. no.	Particulars	As at 31 March, 2016	As at 31 March, 2015
	(a) Authorised Equity shares of 10 each.	2,60,00,000	1,25,00,000
	(b) Issued Equity shares of 10 each.	2,58,37,500	51,67,500
	(c) Subscribed and fully paid up Equity shares of 10 each.	2,58,37,500	51,67,500
	Total	2,58,37,500	51,67,500

Note 2 Reserves and surplus

Sr. no.	Particulars	As at 31 March, 2016	As at 31 March, 2015
	Profit & Loss Account		
	Share Premium Account		49,95,000
	Reserves & Surplus	44,34,125	1,15,52,864
	Profit Period	1,29,58,713	85,56,262
	Total	1,73,92,838	2,51,04,125

Note : The Company has given bonus share to its existing shareholders in the proportion of 4:1. For the issuance of bonus company has utilized security premium of Rs. 49,95,000 and accumulated Profit of Rs. 1,56,75,000.

Note 3 Short-term borrowings

Sr. no.	Particulars	As at 31 March, 2016	As at 31 March, 2015
	Mayur Kamdar Account	2,61,837	3,18,178
	Pranali Kamdar Account	80,19,563	29,03,357
	Bank Overdraft	4,13,52,087	2,89,69,478
	Total	4,96,33,487	3,21,91,013

The Accompanying notes are integral Part of financial Statements

As per our Report on even date.

For and on behalf of the Board of Directors

For, N.K.Aswani & Co.

Chartered Accountant

Narain K. Aswani

Proprietor

Membership No.033278

FRN : 100738W

MAYUR KAMDAR
DIN No.: 00369341

Director

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

Place : Ahmedabad

Date:28/05/2016

PRANALI KAMDAR
DIN No.: 00971115

Director

For,

M. R. ORGANISATION LIMITED

Pranali K. Kamdar

Authorised Signatory/Director

M.R. ORGANISATION LIMITED
Notes forming part of the financial statements

Note 4 Trade Payables

Particulars	As at 31 March, 2016	As at 31 March, 2015
Sundry Payables	52,84,747	62,70,607
TOTAL	52,84,747	62,70,607

Note 5 Other current liabilities

Particulars	As at 31 March, 2016	As at 31 March, 2015
Duties and Taxes		
TDS On Interest	60,041	1,27,039
TDS On Commission	50,930	
TDS On Contract	21,032	19,980
TDS On Professional Fees	31,705	70,335
TDS On Rent	19,400	
TDS On Salary	9,428	5,45,815
VAT & CST	7,38,150	2,91,634
Salary Payable	10,46,455	13,57,380
P.F. E.S.I and Professional Tax	1,11,304	40,309
GOODS RECEIVED BUT NOT INVOICE	11,68,423	1,10,823
Rent Payable	1,74,600	
Total	34,31,468	25,63,315

Note 6 Short-term provisions

Particulars	As at 31 March, 2016	As at 31 March, 2015
Provision for Audit & Income Tax Fees	1,04,500	1,60,000
Provision for Electricity Exp	55,000	
Provision for Vat Audit Exp.		50,000
Provision for Taxation	66,50,000	50,50,000
Total	68,09,500	52,60,000

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For and on behalf of the Board of Directors

For, N.K.Aswani & Co.

Chartered Accountant

N.K. Aswani
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



Director

MAYUR KAMDAR
DIN No.: 00369341

Place : Ahmedabad

Director

PRANALI KAMDAR
DIN No.: 00071115

Date:28/05/2016

For, M. R. ORGANISATION LIMITED

M. R. Organisation
MANAGING DIRECTOR

For, M. R. ORGANISATION LIMITED
Pranali M. Kamdar
Authorised Signatory/Director

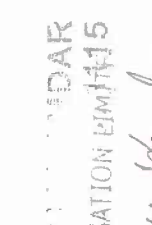
Aswani


M. R. Organisation


M.R. ORGANISATION LIMITED
Notes forming part of the financial statements


NOTE 7: DEPRECIATION


Description	As at 31st March 2015		As at 31st March 2016		As at 31st March 2016	As at 31st March 2015
	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation		
Barcode Printer CP 2140	2436.00		2436.00		2436.00	
Barcode Printer CP 2140 - 24.06.13	13153.00	12620.00	25725.00	2092.97	23632.03	343.03
EP 100PLUS MONOCHROME LABEL PRINTER X0007WZ	63.16	6300.00	6300.00	1568.98	4731.02	1568.98
LAPTOP MASTER 39.1 CM (15.4) LED MONITOR (BLACK) 3M	63.16	3800.00	3800.00		3800.00	
COMPUTER DT 14-07	32106.40		32106.40	9149.90	22956.50	9149.90
LAPTOP DELL S31 14.07.2014	48834.12		48834.12	20946.99	27887.13	20946.99
Laptop Dell Inspiron 3649 Core i3 15.6inch (Silver)	141500.00		141500.00		141500.00	
Laptop Dell Inspiron 15 5542 3rd Gen (Black)	58670.00		58670.00		58670.00	
LAPTOP LENOVO G50-70 NOTEBOOK (50-443003)	32440.00		32440.00		32440.00	
LAPTOP LENOVO G50-70 NOTEBOOK (50-443003)	62500.00		62500.00		62500.00	
Laptop Dell Inspiron 15-5547 15.6 Inch	202800.00		202800.00		202800.00	
INTEL CORE I3 - 3.30 GHZ CPU	63.16		63.16		63.16	
Dongle Multi Media Aired	3900.00		3900.00		3900.00	
WESTERN DIGITAL BLUETOOTH WDCMPX 1TB INTERNAL HMP	3951.54		3951.54		3951.54	
SEAGATE BACKUP PLUS 500 2TB PORTABLE EXTERNAL	6193.83		6193.83		6193.83	
HARDISK 500 GB DT: 14.08.2012	317688.00		317688.00		317688.00	
HARDISK 500 GB DT: 24.7.2012	1911.20		1911.20		1911.20	
HDD 1TB EXTERNAL HARD DRIVE - 08.06.13	4158.00		4158.00		4158.00	
HP LASERJET M 1213NF-10.02.14	10594.00		10594.00		10594.00	
LEO-DELL E19 19.118.5 INCH	14285.71		14285.71		14285.71	
IBM SERVOX3400-797925	9942.00		9942.00		9942.00	
LINKSYS ROUTER DT 21.07.12	2688.00		2688.00		2688.00	
MEMORY 4 GB DDR: 14.08.2014	1386.00		1386.00		1386.00	
MEMORY 4 GB DDR: 14.08.2014	998.00		998.00		998.00	
MICROSOFT PAPER LIC. - CALS LIC.	10906.14		10906.14		10906.14	
MICROSOFT PAPER LIC. - WINDOWS LIC.	114667.33		114667.33		114667.33	
MICROSOFT PAPER LIC. - WINDOWS LIC.	31436.37		31436.37		31436.37	
MS Win 8 Part 04 Bit Paper Lic.	223596.40		223596.40		223596.40	
MS OFFICE 365 SMALL BUSINESS PREMIUM RP	280000.00		280000.00		280000.00	
NEW 500 GB HARD DISC	2040.00		2040.00		2040.00	
FRONTIER BAMBUNGO M2876RD/XP-24.04.2014	13619.00		13619.00		13619.00	
PRINTER - HP LASERJET 2030SN	3921.60		3921.60		3921.60	
PRINTER HP LJ 1020 - 23.05.2013	7000.00		7000.00		7000.00	
SAP BI PROFESSIONAL 3 LIMITED FINANCIAL LICENSING	36906.64		36906.64		36906.64	
SAP B 1 PROP. LICENSING - 17.02.2014	188136.00		188136.00		188136.00	
SAP BI PROFESSIONAL LICENSING PURCHASE COBT - 21	39.30		39.30		39.30	
SAP BI LICENSING UPGRADED - 21.05.2015	175184.00		175184.00		175184.00	
SAP Business Software	70264.80		70264.80		70264.80	
SWITCH 24 PORT 07/00 DT: 21.07.12	2604.00		2604.00		2604.00	
UPR 2XVA HP SHREON SERIES ONLINE	23602.00		23602.00		23602.00	
UPR 4XVA SHREON WITH 12V-264 3 BATTERY	16758.00		16758.00		16758.00	
UPS 1 BALL	29.32		29.32		29.32	
UPS 1 BALL	25.19		25.19		25.19	
UPS 1 BALL	2.61		2.61		2.61	
UPS 1 BALL	0.00		0.00		0.00	
UPS 1 BALL	108000.00		108000.00		108000.00	
UPS 1 BALL	2824.51		2824.51		2824.51	
UPS 1 BALL	32405.56		32405.56		32405.56	
CAMERA BEY	12390.00		12390.00		12390.00	
CCTV CAMERA - 13.07.2013	52282.00		52282.00		52282.00	
UPS 1 BALL	10332.39		10332.39		10332.39	
UPS 1 BALL	1119.37		1119.37		1119.37	
UPS 1 BALL	4485.00		4485.00		4485.00	
UPS 1 BALL	1119.37		1119.37		1119.37	
UPS 1 BALL	16500.00		16500.00		16500.00	
UPS 1 BALL	45.07		45.07		45.07	
UPS 1 BALL	1170.00		1170.00		1170.00	
UPS 1 BALL	397.74		397.74		397.74	
UPS 1 BALL	35900.00		35900.00		35900.00	
UPS 1 BALL	35739.00		35739.00		35739.00	
UPS 1 BALL	1282.00		1282.00		1282.00	
UPS 1 BALL	2664.00		2664.00		2664.00	
UPS 1 BALL	9566.00		9566.00		9566.00	
UPS 1 BALL	1530.00		1530.00		1530.00	

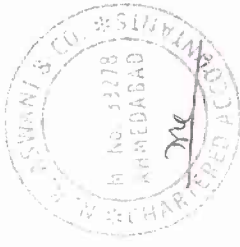

 PRAMOD KUMAR
 For M. R. ORGANISATION LIMITED
 Authorised Signatory/Director


 PRAMOD KUMAR
 For M. R. ORGANISATION LIMITED
 Authorised Signatory/Director


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45.07	28207.50	3584.00	25,022.50	17481.38	3488.92	1387.28	20950.30	4252.20	7741.12
Phonometric Split AC									
Phonometric Key Top 3651 Condenser (JAMNABHI)			1984.00					1887.28	206.72
Phonometric Telephone	45.07	4275.45	4275.45	2962.22	591.87			2962.22	206.72
Ventilator Fan-8TD	45.07	7130.58	7130.58	4940.37	987.13			3594.09	721.36
Water Cooler	45.07	13450.46	13450.46	9319.06	1862.02			5927.50	1203.08
Factory Shed	0.00	0.00	0.00	0.00	0.00			11181.08	2269.36
Factory Shed	9.50	753004.80	753004.80	134856.09	58724.13			0.00	4131.40
Painting Fixture	0.00	0.00	0.00	0.00	0.00			0.00	0.00
HOLDING RACK FOR OFFICE	0.00	0.00	0.00	0.00	0.00			559424.58	618148.71
HOLDING RACK FOR OFFICE	25.89	90045.00	90045.00	34139.53	14458.39			0.00	0.00
HOLDING RACK FOR OFFICE	25.89	59685.00	59685.00	20284.17	10200.88			48657.92	41387.08
FURNITURE/FIXTURE	25.89	23460.00	23460.00	7800.32	4024.29			30485.04	55845.47
Plant and Machinery	25.89	1173819.40	1173819.40	287366.19	182483.13			11854.61	39400.83
Air Compressor Motors	0.00	0.00	0.00	0.00	0.00			540628.14	15659.68
Auxiliary Pipe-shaft Bunching	18.10	2492.12	2492.12	812.41	304.03			1101664.26	886453.21
Cable Connected BS-232 CNC	18.10	3133.03	3133.03	1021.34	382.22			1116.43	0.00
CNC Machine Model 554	18.10	513.30	513.30	167.35	62.63			1403.55	1776.48
CNC TURNING CENTRE DK-200 (99)	18.10	84778.64	84778.64	276236.96	103376.63			229.97	2111.69
CNC VERTICAL MACHINE MK-540	18.10	483763.16	483763.16	157702.57	59017.35			379613.86	383.38
Complete Complete Unit (400 225 UTR TRAK	18.10	643842.71	643842.71	209788.44	78509.82			216719.90	46765.08
Dyes and Battery/Mould/Picture	18.10	6090.17	6090.17	1985.33	742.38			288927.96	267045.26
Electric Motor 1 HP	18.10	5916183.49	5916183.49	1510048.80	797511.28			352244.75	433754.27
FACE RECOMINATION MACHINE	18.10	1201.84	1201.84	391.79	146.62			2728.31	4104.84
Finger Print Reader SFR-300 USB BASED /TIME TRACK S	18.10	2638.82	2638.82	6728.05	2517.85			4470542.07	4406139.69
Lathe Machine 2190MM	18.10	6080.03	6080.03	1982.03	741.74			538.41	663.43
Leth Machine - Olympic 4 1/2"	18.10	51376.80	51376.80	16748.32	6267.76			9245.90	11972.92
LFR 300 Kg Load Crg	18.10	68207.36	68207.36	22234.91	8321.01			2723.77	13910.77
Machinery Parts Others (Asset)	18.10	17631.62	17631.62	5747.73	2150.98			23016.07	3356.26
Machinery Tools (Assets)	18.10	3340.99	3340.99	1089.13	407.59			28360.73	48428.48
Machinery Tools / Parts (Assets)	18.10	51873.11	51873.11	16910.11	6298.30			30555.93	37551.43
Miscell or Cap Hydraulic Machine	18.10	27022.08	27022.08	246781.87	92353.53			7898.71	9737.91
MILLERINT DRILL-SKP-205PR	18.10	6781.05	6781.05	2194.42	821.22			14965.72	1844.27
Metal Cutting Band Saw Machine Lanson	18.10	24137.48	24137.48	7866.58	2944.67			23236.41	28634.70
OPTICAL ISOLATOR & SWITCH	18.10	7162.66	7162.66	2334.56	873.81			339135.10	417656.98
TACO TAPPING ATTACHMENT	18.10	3088.94	3088.94	1006.95	376.84			3015.64	3715.91
VANE PUMP (PVZ 14/06-10 ECHM46-10)	18.10	7667.44	7667.44	2459.64	935.44			10813.25	13924.23
WEIGHING SCALE	18.10	9189.61	9189.61	2993.44	1120.24			3208.77	3953.89
Vehicle (Asset)	18.10	4786.88	4786.88	1560.47	583.98			1383.80	1705.14
Bluck Zapf D(X) (Bayer Blue) (Asset)? WHEELBAR	25.89	12978.42	12978.42	8795.71	1859.60			4335.08	2081.98
MISCELLANEOUS BENZ & CLAIR	31.23	8150550.00	8150550.00	2472219.28	1773342.69			4133.68	5168.20
New Electric Bike	25.89	0.00	0.00	0.00	0.00			2144.45	6189.17
OREVA E-BIKE - RED - 16-12-2013	25.89	23108.13	23108.13	10319.29	3811.03			0.00	0.00
OREVA E-BIKE - WHITE - 10-12-2013	25.89	32000.00	32000.00	10168.81	3652.09			4245561.96	5323.10
TVS SPORT BALE JH 05 AT 5952 FOR JAMBHEDIP-R	25.89	32000.00	32000.00	10168.81	3652.09			3904988.04	7182.71
POWER BIKE	25.89	0.00	0.00	0.00	0.00			0.00	0.00
SCORPIO CAR - 31.07.2013	31.23	948999.00	948999.00	432589.60	161262.79			4245561.96	5323.10
Tata Ace Truck	31.23	0.00	0.00	0.00	0.00			13630.32	9477.81
ORIGINAL ORIN SPARE PARTS SAMPLES	18.10	7862666.75	7862666.75	2266176.42	904361.39			18820.91	16179.09
								1409.76	23090.24
								0.00	0.00
								593842.40	0.00
								0.00	0.00
								3170842.81	0.00
								4092123.94	4996488.33
								0.00	0.00
								14059228.69	17836206.27
								0.00	19745839.49

MAYUR KAMDAR
DIN No.: 00359341



For, M. R. ORGANISATION LIMITED
V. Jay R. V. Jay

Asst. Mgr

For, M. R. ORGANISATION LIMITED
Pranali M. Harder
Authorised Signatory/Director

MANAGING DIRECTOR

L. K. Sharma

M.R.ORGANISATION LIMITED
Notes forming part of the financial statements
Note 8 Non-current investments

Particulars	As at 31 March, 2016	As at 31 March, 2015
M.R.Organisation(UK) Limited	10,12,736	10,12,736
M.R.Organisation(USA) Limited	11,89,077	11,89,077
	22,01,813	22,01,813

Note 9 Inventories

Particulars	As at 31 March, 2016	As at 31 March, 2015
Closing Stock	3,72,80,062	2,74,01,042
	3,72,80,062	2,74,01,042

Note 10 Trade receivable

Particulars	As at 31 March, 2016	As at 31 March, 2015
Sundry Debtors	2,28,39,326	1,07,63,889
Total	2,28,39,326	1,07,63,889


Note : 11 Cash & Cash Equivalents

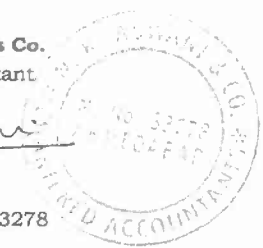
Particulars	As at 31 March, 2016	As at 31 March, 2015
Cash on hand	1,07,217	86,522
Balances with banks		
AXIS BANK LTD.- 003010200044022	7,185	23,237
Citi Bank - 0017553666(Including Balance in EEFC A/c)	1,05,79,096	3,146
The Ratnakar Bank Ltd	44,277	
RBS - NORMAL - A/C NO. 1710215	13,429	13,429
SBI Current A/c No.31750629206	3,44,524	13,78,266
Syndicate Bank -CA-700610100003430	36,851	36,851
Total	1,11,32,579	15,41,452

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For and on behalf of the Board of Directors

For, N.K.Aswani & Co.
Chartered Accountant


Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



Director

MAYUR KAMDAR
DIN No.: 00369341

Place : Ahmedabad

For, M. R. ORGANISATION LIMITED

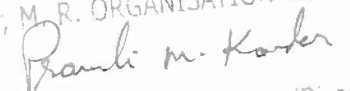


MANAGING DIRECTOR

Director

PRANALI KAMDAR
DIN No.: 00971115

Date:28/05/2016

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director





M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 12 Short-term loans and advances

Particulars	As at 31 March, 2016	As at 31 March, 2015
Jagdish Ninama		
Mayur Panchal-Loan	500	15,000
Bhoomika D Dhamecha-Loan		15,000
Harshil		20,000
Tejan Chokshi	3,955	
Fulabhai Rabari	2,11,262	
	18,000	
TOTAL	2,33,717	50,000

Note 13 Othe Current Asset

Particulars	As at 31 March, 2016	As at 31 March, 2015
Prepaid Account		
PREPAID EXP. - AMC FOR TELE SYSTEM - 2016-2019(3 Yr)	24,500	
PREPAID EXP. - AMC FOR TELE SYSTEM - 2016-17	3,695	3,695
PREPAID EXP. - AMC TELESYSTEM - 2015-16		14,846
Custom Duty Receivable	28,368	
Income Tax Refund FY 2014-15	40,15,320	
Service Tax Input	18,37,233	
ADVANCE TAX	59,00,000	90,00,000
CST Receivable	2,67,376	1,13,966
VAT Receivable	27,21,239	21,22,737
PRANALI KAMDAR REIMBERSEMENT ACCOUNT		33,400
Sundry Deposits		
DEPOSIT FOR RENT (Mayur Tex Ind.)	2,10,000	2,10,000
DEPOSIT FOR RENT (Jameshedpur)	34,000	
DEPOSIT FOR RENT (M.k)	12,000	3,87,000
RIM 9327004524 Deposite	2,000	2,000
Preliminary Exp. Of listing	8,49,440	8,49,440
Torrent Power Deposit	86,445	86,445
Duty and Taxes Receivable		13,88,368
Total	1,59,91,617	1,42,11,897

The Accompanying notes are integral Part of financial Statements

As per our Report on even date.

For, N.K.Aswani & Co.

Chartered Accountant

N.K. Aswani

Narain K. Aswani

Proprietor

Membership No.033278

FRN : 100738W



For and on behalf of the Board of Directors

Director

Mayur Kamdar
MAYUR KAMDAR
DIN No.: 00399341

PRANALI KAMDAR
DIN No.: 00971115
Director

Place : Ahmedabad

Date:28/05/2016

For, M. R. ORGANISATION LIMITED

Manoj Kumar

MANAGING DIRECTOR

FOR, M. R. ORGANISATION LIMITED

Pranali M. Kamdar
Authorised Signatory/Direct

Silky

C. Chokshi

M.R. ORGANISATION LIMITED
Notes forming part of the financial statements

Note 14 Revenue from operations

Particulars	2015-16	2014-15
Domestic Sales	1,09,32,327	55,86,331
Export Sales	9,16,80,235	7,94,62,150
(Less) Turnover Discount	-44,48,348	-27,78,777
TOTAL	9,81,64,214	8,22,69,704

Note 15 Other Income

Particulars	2015-16	2014-15
Forex Gain/Loss	3,38,974	9,76,842
Misc income Related to Earlier Year	1,20,849	
Other Operating Income	2,107	8,427
Price Difference Income	2,21,552	2,24,964
Out Bond Dispatch Cost	69,19,641	59,20,431
Technical Fees		2,32,616
EXPORT INCENTIVE SCHEM		5,11,756
Write off Creditors	6,05,961	42,294
Labour Income		8,96,342
Purchase Off Set G.L.		65,958
Profit on Sale of Asset		10,000
TOTAL	82,09,084	88,89,630

Note 16 Direct Expense

Particulars	2015-16	2014-15
Electricity Expense	6,61,084	5,97,745
Manufacturing Expense	3,43,571	12,18,561
labour Charges	8,27,350	
Freight & Carriage	74,85,419	62,77,546
Custom Duty-Landed Cost	5,51,659	3,255
Parking Cost	26,919	4,24,639
TOTAL	98,96,002	85,21,746

Note 16.A Purchase of traded goods

Particulars	2015-16	2014-15
TOTAL PURCHASES INCLUDING RELATING PARTY PURCHASE		
RAW MATERIAL PURCHASE EXPENSE (NEW)	22,63,993	29,09,746
FINISH GOODS PURCHASE EXPENSE (NEW)	2,86,21,949	2,69,48,096
CONSUMABLE PURCHASE EXPENSE (NEW)	3,59,216	11,63,999
PACKING MATERIAL PURCHASE EXPENSE (NEW)	2,84,102	4,42,431
DIES & TOOLS PURCHASE EXPENSE (NEW)	9,35,072	16,29,869
SAMPLE ITEM PURCHASE EXPENSE (NEW)	5,27,302	10,01,383
STATIONERY ITEM PURCHASE EXPENSE (NEW)	3,09,198	86,894
MEASURING & INSPECTION EQUIPMENTS PURCH	3,17,609	
COMPUTER RELATED PURCHASE EXPENSES (NE	2,02,800	
TOTAL	3,38,21,242	3,41,82,419

Note 17 Employee benefits expense

Particulars	2015-16	2014-15
Statutory Contribution	12,71,294	4,47,201
Bonus Exp.	7,04,700	6,40,756
HRA	30,72,389	20,17,656
Leave Encash Salary Exps	4,16,140	2,42,881
Medical Allownce	4,56,907	60,694
OTHER DEDUCTION - SALARY	-1,13,076	-9,013
Overtime Exp.	5,02,568	6,17,960
Salary & Wages Expense	49,45,796	62,69,756
Special Allownce	8,73,793	13,26,311
Staff Welfare Exp.	6,23,784	3,06,868
Transport Allownce	9,94,770	90,171
Medical Exp	474	
Gratuity Exp	1,00,900	
Remuneration to Directors		
Remunataion Exp	79,89,516	77,00,000
Sitting Fees	2,00,000	1,75,001
TOTAL	2,20,39,955	1,98,86,242

The Accompanying notes are integral Part of Financial Statements
As per our Report on even date.

For, N.K.Aswani & Co.
Chartered Accountant

Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W

For, M. R. ORGANISATION LIMITED
DIN No. : 00369341

For and on behalf of the Board of Directors

Director

Director

MANAGING DIRECTOR

PRANALI KAMDAR
DIN No. 00571115

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

Place : Ahmedabad

Date:28/05/2016



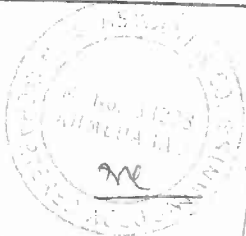
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Note	Particulars
20.20	Related party transactions
	Details of related parties:
	Description of relationship
	Names of related parties
Holding Company	M.R. ORGANISATION (USA) LIMITED, M.R. ORGANISATION(UK)LIMITED MAYUR KAMDAR, PRANALI KAMDAR, BANSARI KAMDAR Jigar Shah, Priyank Shah, Tejas Shah, B.G.Pandya, Rasesh Shah DEVAL KAMDAR, HARSHIL KAMDAR, RAKESH KAMDAR, MIRAGE SHAH,RUCHIKA SHAH, SAUMIL SONI, HASMUKH SONI, PRAVINABEN SONI
Fellow Subsidiary Company	
Key Management Personnel (KMP)	
Non Executive Director	
Relatives of KMP	

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016:

	Holding Company	Fellow Subsidiaries	KMP/ NON EXECUTIVE DIRECTOR	Relatives of KMP	Total
SALES :					
M.R.O UK		3,15,13,235			3,15,13,235
M.R.O US		4,31,70,557			4,31,70,557
COMMISSION :					
M.R.O UK		22,64,951			22,64,951
M.R.O US		21,83,397			21,83,397
Deval Kamdar				9,00,000	9,00,000
Mirage Rasesh Shah				5,00,000	5,00,000
Ruchika Rasesh Shah				5,00,000	5,00,000
Saumil Soni				1,50,000	1,50,000
Hasmukhlal Soni				1,50,000	1,50,000
Pravinaben Hasmukhlal Soni				1,50,000	1,50,000
REMUNERATION :					
MAYUR KAMDAR			44,64,516		44,64,516
PRANALI KAMDAR			27,50,000		27,50,000
HARSHIL KAMDAR			3,00,000		3,00,000
BANSARI KAMDAR			7,75,000		7,75,000
DIRECTOR'S FEES:					
Rasesh Hasmukh Shah			75,000		75,000
Tejas Girish Shah			50,000		50,000
Priyank Shirishbhai Shah			50,000		50,000
Jigar Devendra Shah			50,000		50,000
BALKRISHNA GIRJASHANKER PANDYA			50,000		50,000
TURNOVER DISCOUNT:					
M.R.O UK		22,64,951			22,64,951
M.R.O US		21,83,397			21,83,397
LOANS ACCEPTED DURING THE YEAR:					
BANSARI KAMDAR				12,50,000	12,50,000
MAYUR KAMDAR					
PRANALI KAMDAR					
			78,95,406		78,95,406
			2,76,25,000		2,76,25,000
LOANS REPAID DURING THE YEAR					
BANSARI KAMDAR				12,50,000	12,50,000
MAYUR KAMDAR					
PRANALI KAMDAR					
			79,51,747		79,51,747
			2,25,08,794		2,25,08,794
Loans At The End Of Year					
BANSARI KAMDAR					
MAYUR KAMDAR					
PRANALI KAMDAR					
			2,61,837		2,61,837
			80,19,563		80,19,563
INTEREST:					
MAYUR KAMDAR			1,06,153		1,06,153
PRANALI KAMDAR			4,04,719		4,04,719
BANSARI KAMDAR			-		-
				29,495	29,495



For M.R. ORGANISATION Limited

For M.R. ORGANISATION LIMITED

Mayur Kamdar

Pranali Kamdar

MANAGING DIRECTOR

Authorised Signatory/Direct

MAYUR KAMDAR
DIN No.: 00369341

PRANALI KAMDAR
DIN No.: 00971116

L. K. Hasnani


Silphani

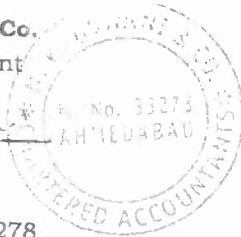
M.R. ORGANISATION LIMITED

Particulars	As at 31 March, 2016	As at 31 March, 2015
Earnings per share		
<u>Basic</u>		
<u>Total operations</u>		
Net profit / (loss) for the year	1,29,58,713.31	85,56,261.65
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year attributable to the equity shareholders	1,29,58,713.31	85,56,261.65
Weighted average number of equity shares	2583750.00	5,16,750.00
Par value per share	10.00	10.00
Earnings per share - Basic	5.02	16.56
Earnings per share - Diluted	5.02	3.31

The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For, **N.K. Aswani & Co.**
Chartered Accountant


Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



For and on behalf of the Board of Directors

MAYUR KAMDAR
DIN No.: 00369341

PRASHANT KAMDAR
DIN No.: 00971115

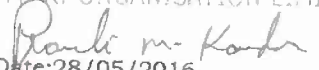
Director

Director

For, **M. R. ORGANISATION LIMITED**

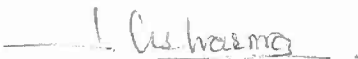
For, **M. R. ORGANISATION LIMITED**


Place: Ahmedabad
MAYUR KAMDAR


Date: 28/05/2016

Authorised Signatory/Director

Silfain



M.R. ORGANISATION LIMITED
Notes forming part of the financial statements

Note 30 Disclosures under Accounting Standards (contd.)

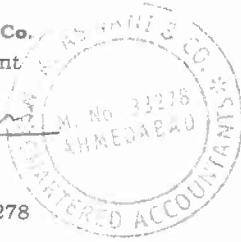
Particulars	As at 31 March, 2016	As at 31 March, 2015
Deferred tax asset		
opening balance		
Difference between Depreciation as per book and as per income tax	6,40,627	38,589
	3,34,495	6,02,038
Net deferred tax (liability) / asset	9,75,122	6,40,627

The Accompanying notes are integral Part of financial Statements

As per our Report on even date.

For, **N.K. Aswani & Co.**
Chartered Accountant

N.K. Aswani
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



For and on behalf of the Board of Directors

Director

MAYUR KAMDAR
DIN No.: 00369341

Place : Ahmedabad

Director

PRANALI KAMDAR
DIN No.: 00369341

Date:28/05/2016

For, **M. R. ORGANISATION LIMITED**

Mayur Kamdar

For, **M. R. ORGANISATION LIMITED**

MANAGING DIRECTOR

Pranali Kamdar
Authorised Signatory/Director

Ally Jain

Lishama

FORM NO. 3CEB

[See rule 10E]

Report from an accountant to be furnished under section 92E relating to international transaction(s) and specified domestic transaction(s)

1. I have examined the accounts and records of M.R.ORGANISATION LIMITED, B-8,CAPITAL COMMERCIAL CENTRE NEAR PATANG HOTEL, ASHRAM ROAD,AHMEDABAD,GUJARAT,380009, AAICM5394A, (name and address of the assessee with PAN) relating to the international transactions and specified domestic transaction(s) entered into by the assessee during the previous year ending on 31st March 2016.

2. In My opinion proper information and documents as are prescribed have been kept by the assessee in respect of the international transaction(s) and specified domestic transaction(s) entered into so far as appears from My examination of the records of the assessee.

3. The particulars required to be furnished under section 92E are given in the Annexure to this Form My opinion and to the best of My information and according to the explanations given to Me the particulars given in the Annexure are true and correct.

Name : NARAIN KHEMCHAND ASWANLI (No -033278 FRN-100738W Status-PROFESSIONAL ET OR)
 Address : 701/A, WALL STREET - 2 NR GUJARATI COLLEGE ELLISBRIDGE AHMEDABAD GUJARAT 380006 INDIA
 Membership No. : 033278
 FRN(Firm Registration Number) : 100738W

Place: AHMEDABAD

Date: 2016-04-15

ANNEXURE TO FORM NO. 3CEB

Particulars relating to international transactions and specified domestic transaction(s) required to be furnished under section 92E of the Income-tax Act, 1961

PART A

1. Name of the assessee : M.R.ORGANISATION LIMITED
2. Address : B-8,CAPITAL COMMERCIAL CENTRE NEAR PATANG HOTEL, ASHRAM ROAD,AHMEDABAD,GUJARAT,380009
3. Permanent account number : AAICM5394A
4. Nature of business or activities of the assessee :

Sector	SubSector	Circle
Manufacturing Industry	Engineering goods	17
5. Status : Company
6. Previous year ended : 2016
7. Assessment year : 2016-17
8. Aggregate value of international transactions as per books of accounts : 83580488
9. Aggregate value of specified domestic transactions as per books of accounts : 0

PART B(International Transactions)

10. List of associated enterprises with whom the assessee has entered into international transactions, with the following details

Name of the associated enterprise.	Nature of the relationship with the associated enterprise as referred to in section 92A(2).	Brief description of the business carried on by the associated enterprise.
MRO UK LTD	one enterprise holds, directly or indirectly, shares carrying not less than twenty-six per cent of the voting power in the other enterprise	PURCHASE AND SALE OF ENGINEERING GOODS AND ACT AS COMMISSION AGENT
MRO US LLC	one enterprise holds, directly or indirectly, shares carrying not less than twenty-six per cent of the voting power in the other enterprise	PURCHASE AND SALE OF ENGINEERING GOODS AND ACT AS COMMISSION AGENT

11. Particulars in respect of transactions in tangible property.

A. Has the assessee entered into any international transaction(s) in respect of purchase/sale of raw material, consumables or any other supplies for assembling or processing/manufacturing of goods or articles from/to associated enterprises? No

If 'yes', provide the following details in respect of each associated enterprise and each transaction or class of transaction :

Name and address of the associated enterprise with whom the international transaction has been entered into.		Description of transaction and quantity purchased/sold			Total amount paid/received or payable/receivable in the transaction			Method used for determining the arm's length price [See section 92C(1)]
Name	Address	Type	Description	Quantity	Type	Books Account	Completed By Assessee	

B. Has the assessee entered into any international transaction(s) in respect of purchase/sale of traded/finished goods? Yes

If 'yes' provide the following details in respect of each associated enterprise and each transaction or class of transaction :

Name and address of the associated enterprise with whom the international transaction has been entered into.		Description of transaction and quantity purchased/sold.			Total amount paid/received or payable/receivable in the transaction			Method used for determining the arm's length price [See section 92C(1)]
Name	Address	Type	Description	Quantity	Type	Books Account	Completed By Assessee	
MRO UK LTD	62, VICTORIA AVENUE, WEMBLEY, MIDDLESEX, HA96QB, UK	Sold	ENGINEERING GOODS	67406	Received/Receivable	31513235	31513235	comparable uncontrolled price method
MRO US LLC	5, GERMANO WAY, ANDOVER, MA 01810, USA	Sold	ENGINEERING GOODS	72268	Received/Receivable	43170557	43170557	comparable uncontrolled price method

C. Has the assessee entered into any international transaction(s) in respect of purchase, sale, transfer, lease or use of any other tangible property including transactions specified in Explanation (i) (a) below section 92B(2)? No

If 'yes' provide the following details in respect of each associated enterprise and each transaction or class of transaction :

Name and address of the associate enterprise with whom the international transaction has been entered into.		Description of the property and nature of transaction		Number of units of each category of tangible property involved in the transaction	Amount paid/received or payable/receivable in each transaction of purchase/sale/transfer /use, or lease rent paid/received or payable/receivable in respect of each lease provided/entered into			Method used for determining the arm's length price [See section 92C(1)]
Name	Address	Description	Nature	Units	Type	as per books of account	as computed by the assessee having regard to the arm's length price.	

12. Particulars in respect of transactions in intangible property :

Has the assessee entered into any international transaction(s) in respect of purchase, sale, transfer, lease or use of intangible property including transactions specified in Explanation (i) (b) below section 92B(2)? No

If 'yes' provide the following details in respect of each associated enterprise and each category of intangible property :

Name and address of the associated enterprise with whom the international transaction has been entered into.		Description of intangible property and nature of transaction.		Amount paid/received or payable/receivable for purchase/sale/transfer/lease/use of each category of intangible property			Method used for determining the arm's length price [See section 92C(1)]
Name	Address	Description	Nature	Type	as per books of account	as computed by the assessee having regard to the arm's length price	

13. Particulars in respect of providing of services :

Has the assessee entered into any international transaction(s) in respect of Services including transactions as specified in Explanation (i)(d) below section 92B(2)? Yes

If 'yes' provide the following details in respect of each associated enterprise and each category of service :

Name and address of the associated enterprise with whom the international transaction has been entered into.		Description of services provided/availed to/from the associated enterprise.		Amount paid/received or payable/receivable for the services provided/taken—			Method used for determining the arm's length price [See section 92C(1)]
Name	Address	Type	Description	Type	as per books of account	as computed by the assessee having regard to the arm's length price.	
MRO UK LTD	62, VICTORIA AVENUE, WEMBLEY, MIDDLESEX, HA96 QB, UK	Availed from AE	GOODS SELLING AGENT	Paid/Payable	2264951	2264951	comparable uncontrolled price method

MRO US LLC	5, GERMANO WAY, ANDOVER, MA 01810, USA	Availed from AB AGENT	Paid/Payable	2183397	2183397	comparable uncontrolled price method
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14. Particulars in respect of lending or borrowing of money :

Has the assessee entered into any international transaction(s) in respect of lending or borrowing of money including any type of advance, payments, deferred payments, receivable, non-convertible preference shares/ debentures or any other debt arising during the course of business as specified in Explanation (i)(c) below section 92B (2)?

No

If 'yes', provide the following details in respect of each associated enterprise and each and each loan/advance :

Name and address of the associated enterprise with whom the international transaction has been entered into.		Nature of financing agreement.	Currency in which granted/received transaction has taken place	Interest rate charged/paid in respect of each lending/borrowing		Amount paid/received or payable/receivable in the transaction			Method used for determining the arm's length price [See section 92C(1)].
Name	Address			Lending/Borrowing	Interest Rate	Type	as per books of account	as computed by the assessee having regard to the arm's length price	

15. Particulars in respect of transactions in the nature of guarantee:

Has the assessee entered into any international transaction(s) in the nature of guarantee?

No

If yes, provide the following details:

Name and address of the associated enterprise with whom the international transaction has been entered into.		Nature of guarantee agreement	Currency in which the guarantee transaction was undertaken	Compensation/ fees charged/ paid in respect of the transaction		Method used for determining the arm's length price [See section 92C(1)].
Name	Address			Type	Amount	

16. Particulars in respect of international transactions of purchase or sale of marketable securities, issue and buyback of equity shares, optionally convertible/ partially convertible/ compulsorily convertible debentures/ preference shares:

Has the assessee entered into any international transaction(s) in respect of purchase or sale of marketable securities or issue of equity shares including transactions specified in Explanation (i)(c) below section 92B (2)?

No

If yes, provide the following details:

Name and address of the associated enterprise with whom	Nature of transaction	Currency in which the	Consideration charged/ paid in respect of the transaction.	Method used for determining the arm's length

the international transaction has been entered into.		transaction was undertaken		price [See section 92C(1)].	
Name	Address	Type	Amount		

17. Particulars in respect of mutual agreement/ arrangement--
 Has the assessee entered into any international transaction with an associated enterprise or enterprises by way of a mutual agreement or arrangement for the allocation or apportionment of, or any contribution to, any cost or expense incurred or to be incurred in connection with a benefit, service or facility provided or to be provided to any one or more of such enterprises? No

If 'yes', provide the following details in respect of each arrangement/agreement :

Name and address of the associated enterprise with whom the international transaction has been entered into.		Description of such mutual agreement/arrangement.	Amount paid/received or payable/receivable for the services provided /taken--			Method used for determining the arm's length price. See section 92C(1)
Name	Address		Type	as per books of account	as computed by the assessee having regard to the arm's length price	

18. Particulars in respect of international transactions arising out/ being part of business restructuring or reorganizations:
 Has the assessee entered into any international transaction(s) arising out/being part of any business restructuring or reorganization entered into by it with the associated enterprise or enterprises as specified in Explanation (i) (e) below section 92B (2) and which has not been specifically referred to above,? No

If 'yes', provide the following details:

Name and address of the associated enterprise with whom the international transaction has been entered into.		Nature of transaction	Agreement in relation to such business restructuring/ reorganization	Terms of business restructuring/ reorganization	Method used for determining the arm's length price [See section 92C(1)]
Name	Address				

19. Particulars in respect of any other transaction including the transaction having a bearing on the profits, income, losses or assets of the assessee:
 Has the assessee entered into any other international transaction(s) including a transaction having a bearing on the profits, income, losses or asset, but not specifically referred to above, with associated enterprise? Yes

If 'yes' provide the following details in respect of each associated enterprise and each transaction :

Name and address of the associated enterprise with whom	Description of such mutual agreement/arrangement	Amount paid/received or payable/receivable in the transaction--	Method used for determining
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the international transaction has been entered into.						ing the arm's length price [See section 92C(1)]
Name	Address		Type	as per books of account	as computed by the assessee having regard to the arm's length price	compatible uncontrolled price method
MRO UK LTD	62, VICTORIA AVENUE, WEMBLEY, MIDDLESEX, HA96QB, UK	TURNOVER DISCOUNT	Paid/Payable	2264951	2264951	compatible uncontrolled price method
MRO US LLC	5, GERMANO WAY, ANDOVER, MA 01810, USA	TURNOVER DISCOUNT	Paid/Payable	2183397	2183397	compatible uncontrolled price method

20. Particulars of deemed international transactions:
 Has the assessee entered into any transaction with a person other than an AE in pursuance of a prior agreement in relation to the relevant transaction between such other person and the associated enterprise? No

If 'yes' provide the following details in respect of each associated enterprise and each transaction :

Name and address of the person other than the associated enterprise with whom the deemed international transaction has been entered into		Description of the transaction	Amount paid/received or payable/receivable in the transaction—			Method used for determining the arm's length price [See section 92C(1)]
Name	Address		Type	as per books of account	as computed by the assessee having regard to the arm's length price.	

21. List of associated enterprises with whom the assessee has entered into specified domestic transactions, with the following details:

Name, address and PAN of the associated enterprise			Nature of the relationship with the associated enterprise	Brief description of the business carried on by the said associated enterprise
Name	Address	PAN		

22. Particulars in respect of transactions in the nature of any expenditure:
 Has the assessee entered into any specified domestic transaction (s) being any expenditure in respect of which payment has been made or is to be made to any person referred to in section 40A(2)(b)? No

If "yes", provide the following details in respect of each of such person and each transaction or class of transaction:

Name of person with whom the specified domestic transaction has been entered into.	Description of transaction along with quantitative details, if any	Total amount paid or payable in the transaction—		Method used for determining the arm's length price [See section 92C(1)].
		as per books of account	as computed by the assessee having regard to the arm's length price.	

23. Particulars in respect of transactions in the nature of transfer or acquisition of any goods or services.

A. Has any undertaking or unit or enterprise or eligible business of the assessee [as referred to in section 80A(6), 80IA(8) or section 10AA] transferred any goods or services to any other business carried on by the assessee? No

If 'yes' provide the following details in respect of each associated enterprise and each transaction :

Name and address of the person other than the associated enterprise with whom the deemed international transaction has been entered into		Description of goods or services transferred	Amount received/receivable for transferring of such goods or services –		Method used for determining the arm's length price [See section 92C(1)]
Name	Details		as per books of account	as computed by the assessee having regard to the arm's length price	

B. Has any undertaking or unit or enterprise or eligible business of the assessee [as referred to in section 80A(6), 80IA(8) or section 10AA] acquired any goods or services from another business of the assessee? No

If yes, provide the following details in respect of each unit or enterprise or eligible business:

Name and details of business from which goods or services have been acquired		Description of goods or services transferred	Amount paid/payable for acquiring of such goods or services		Method used for determining the arm's length price [See section 92C(1)]
Name	Details		as per books of account	as computed by the assessee having regard to the arm's length price	

24. Particulars in respect of specified domestic transaction in the nature of any business transacted:

Has the assessee entered into any specified domestic transaction(s) with any associated enterprise which has resulted in more than ordinary profits to an eligible business to which section 80IA(10) or section 10AA applies? No

If "yes", provide the following details in respect of each of such person and each transaction or class of transaction:

Name of person with whom the specified domestic transaction has been entered into.	Description of the transaction including quantitative details, if any.	Total amount received/receivable or paid/ payable in the transaction—			Method used for determining the arm's length price [See section 92C(1)].
		Type	as per books of account	as computed by the assessee having regard to the arm's length price.	

25. Particulars in respect of any other transactions :

Has the assessee entered into any other specified domestic transaction (s) not specifically referred to above, with an associated enterprise? No

If 'yes', provide the following details in respect of each associated enterprise and each transaction :

Name of the associated enterprise with whom the specified domestic transaction has been entered into.	Description of the transaction including quantitative details, if any.	Amount paid/received or payable/receivable in the transaction--			Method used for determining the arm's length price [See section 92C(1)].
		Type	as per books of account	as computed by the assessee having regard to the arm's length price.	

Annexure Qualification Details	
Applicability	Qualification Remarks

Name : NARAIN KHEMCHAND ASWANI (P.C.No -033278 FRN-100738W Status-PROPRIETOR)

Address : 701/A, WALL STREET - 2 NR GUJARATI COLLEGE ELLISBRIDGE AHMEDABAD GUJARAT 380006 INDIA

Membership No. : 033278

FRN (Firm Registration Number) : 100738W

Place: AHMEDABAD
Date: 2016-04-15

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