



M.R. Organisation Limited

Manufacturer, Exporter, Supplier & Importer of Air Compressor Spares

CIN No. : L29305GJ2013PLC074365

Date: 8th October, 2018

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 ended 31st March, 2018.

Kindly take a note of it.

Thanking you.

For, **M.R. Organisation Limited**

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

MANAGING DIRECTOR

Mayur Kamdar
Managing Director
DIN: 00369341



M.R. Organisation Limited

Manufacturer, Exporter, Supplier & Importer of Air Compressor Spares

CIN No. : L29305GJ2013PLC074365

Notice of Annual General Meeting

Notice is hereby given that the Fifth Adjourned Annual General Meeting of the members of the **M.R. Organisation Limited** will be held on Thursday, 27th September, 2018 at 12.00 p.m. at Sumel – 11 , 401, 4th Floor , Block – D , Nr. Reliance Market , Namaste Circle , Shahibaug , Ahmedabad – 380004 , 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, 2018, with the reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Pranali Kamdar (DIN: 00971115), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditor for F.Y. 2018-19.

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

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013, if any, and rules made there under, M/s. N.M. Pathak & Co., Chartered Accountants [FRN 107786W] be and is hereby appointed as Statutory Auditor of the Company to hold office from the conclusion of the this Annual General Meeting until the conclusion of the tenth Annual General Meeting of the Company, subject to ratification by the shareholders at every Annual General Meeting till the Ninth Annual General Meeting, at a remuneration to be mutually decided between Auditors and the Board of Directors of the Company.

RESOLVED FURTHER THAT any one Director of the Company, holding, be and is hereby severally authorized to do all such acts, deeds and things including filing of e-Forms with the Registrar of Companies that may be necessary to effectuate the above resolution.”

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Mayur Kamdar as a Managing Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and subject to such conditions as may be imposed by any authority while granting such consents, permission and approvals and as agreed by Board members and Committee members thereof, consent of the members be and are hereby accorded to the re-appointment of Mr. Mayur Kamdar (DIN:- 00369341) as Managing Director for a period of five years with effect from 01-12-2018 at a

H.O. : Sumel-11, 401, 4th Floor, Block-D, Nr. Reliance Market, Namaste Circle, Shahibaug, Ahmedabad-380004.Gujarat, India.

Phone : 91-79-29098077, 29098078 Fax : 91-79-22139242 Email : sales@mrocomparts.com

Manufacturing Unit : 83, Swaminarayan Godown, O/s. Dariyapur Gate, Dariyapur, Ahmedabad - 380 004. Gujarat, India.

Reg. Office : B/8, Capital Commercial Centre, Nr. Patang Hotel, Ashram Road, Ahmedabad-380009. Ph. 26575355

remuneration of Rs. 4,00,000/-(Rupees Four Lakhs only) per month and upon such terms and conditions as approved.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated where in any financial year, during the currency of the term of Mr. Mayur Kamdar (DIN:- 00369341) as Managing Director, if the company has no profit or profits are inadequate, the company shall pay remuneration by way of salary and commission as specified in section II of schedule V of the Companies Act, 2013 or such other limit as may be prescribed by the central government from time to time as minimum remuneration.

RESOLVED FURTHER THAT Mr. Mayur Kamdar, Director of the Company be and is hereby authorized to sign and file necessary forms and papers as required under the Companies Act,2013 with Ministry of Corporate Affairs and to do everything necessary therefore and incidental thereto on behalf of the Company.”

5. Re-appointment of Mrs. Pranali Kamdar as a Whole-time Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and subject to such conditions as may be imposed by any authority while granting such consents, permission and approvals and as agreed by Board members and Committee members thereof, consent of the members be and are hereby accorded to the re-appointment of Mrs. Pranali Kamdar (DIN:- 00971115) as a Whole-time Director for a period of five years with effect from 01-12-2018 at a remuneration of Rs. 2,50,000/-(Rupees Two Lakhs Fifty Thousand only) per month and upon such terms and conditions as approved.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated where in any financial year, during the currency of the term of Mrs. Pranali Kamdar (DIN:- 00971115) as a Whole-time Director, if the company has no profit or profits are inadequate, the company shall pay remuneration by way of salary and commission as specified in section II of schedule V of the Companies Act, 2013 or such other limit as may be prescribed by the central government from time to time as minimum remuneration.

RESOLVED FURTHER THAT Mr. Mayur Kamdar, Director of the Company be and is hereby authorized to sign and file necessary forms and papers as required under the Companies Act,2013 with Ministry of Corporate Affairs and to do everything necessary therefore and incidental thereto on behalf of the Company.”

6. 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 other applicable provisions if any, of the Companies Act, 2013 (the Act) and Rules made there under and also pursuant to the consent of Audit Committee and Board of Directors vide resolution passed in their respective meetings, consent of the members of the Company be and is hereby accorded to Related Party transactions as entered by the

Company for the Financial Year 2017-18 of a value of Rs. 16,11,14,805 and to enter into "Blanket Agreement" for Financial Year 2018-19 which covers all proposed contracts and/or agreements 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 called.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to perform and 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

For **M. 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 e-mail address with the Company. 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 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 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 Register of Members and Share Transfer Books will remain close from 13th September, 2018 to 20th September, 2018(both days inclusive).
5. 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 Statements as required under Section 102 (1) of the Companies Act, 2013 annexed to and forming part of the Notice.

ITEM NO. 4

Re-appointment of Mr. Mayur Kamdar as a Managing Director of the Company.

The Board of Directors, subject to the approval of shareholders re-appointed Mr. Mayur Kamdar as a Managing Director for a period of five years w.e.f.01/12/2018 at a remuneration of Rs. 4,00,000/- (Four Lakhs only) per month.

Mr. Mayur Kamdar established M.R. Group of Companies in 1984 after graduating from engineering college and since then has worked hard to make that dream come true to make MRO "A ONE STOP SOLUTION COMPANY FOR ANY NEEDS OF COMPRESSED AIR". He is largely responsible for the efficient operations and financial performance of the Company. It is essential for the Company to have his continued services for its future growth. The Board of Directors at their meeting held on 29th August, 2018, considered and decided to re-appoint Mr. Mayur Kamdar with increased role and responsibilities by elevating him as a Managing Director of the Company for the term of five years.

None of the Directors except Mr. Mayur Kamdar, is concerned or interested in the proposed resolution.

ITEM NO. 5

Re-appointment of Mrs. Pranali Kamdar as a Whole-time Director of the Company.

The Board of Directors, subject to the approval of shareholders re-appointed Mr. Pranali Kamdar as a Whole-time Director for a period of five years w.e.f.01/12/2018 at a remuneration of Rs. 2,50,000/- (Two Lakhs Fifty Thousand Lakhs only) per month.

Mrs. Pranali Kamdar holds a Bachelor's degree in Science and is with proficient in handling day to day operation at manufacturing facility. The Board of Directors at their meeting held on 29th August, 2018, considered and decided to re-appoint Mrs. Pranali Kamdar with increased role and responsibilities by elevating her as a Whole-time Director of the Company for the term of five years.

None of the Directors except Mrs. Pranali Kamdar, is concerned or interested in the proposed resolution.

ITEM NO. 6

Approval of transactions with Related Parties:

During the Financial year 2017-18, the Company has entered into "Related party transactions" as per section 188 of Companies Act, 2013 worth Rs. 16,11,14,807 and proposed to enter into business transactions during Financial year 2017-18 which are of value exceeding 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company.

As per the provisions of Section 188 (1) of the Companies Act, 2013 read with rules made thereunder all Related Party transactions requires consent of shareholders through Ordinary resolution. During the financial year 2017-18, the Company paid excess commission of Rs. 14,00,000 over the sanctioned limit of Rs. 5,00,000 to Abhishek Organizers Private Limited and purchases from Prime Compressor Services private limited exceeds to Rs. 3,71,84,563 over the sanctioned limit of

Rs. 3,00,00,000. The Board has given approval to the same transaction which further requires approval of the shareholders of the Company.

The Company is proposed to enter into related party transactions as mentioned in the below table for financial year 2018-19 which also requires approval of shareholders of the Company.

Blanket Agreement – Proposed transaction for F.Y. 2018-19.

Sr No.	Nature of Transaction	Name of the Company	Amount Sanctioned
1	Sales	M.R.ORGANISATION U.S.A. (LLC)	10,00,00,000
		M.R.ORGANISATION EUROPE BVBA	10,00,00,000
		M.R.EXPORT INCORPORATION	10,00,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	10,00,00,000
		MAYUR TEXTILE INDUSTRIES	1,00,00,000
2	Purchase	M.R.ORGANISATION U.S.A. (LLC)	3,00,00,000
		M.R.ORGANISATION EUROPE BVBA	3,00,00,000
		M.R.EXPORT INCORPORATION	2,50,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	6,00,00,000
		MAYUR TEXTILE INDUSTRIES	20,00,000
3	Commission	M.R.ORGANISATION EUROPE BVBA	1,00,00,000
		M.R.ORGANISATION U.S.A. (LLC)	1,00,00,000
		MIRAGE RASESH SHAH	12,00,000
		RUCHIKA RASESH SHAH	10,00,000
		DEVAL KAMDAR	10,00,000
		HARSHIL KAMDAR	10,00,000
		BANSARI KAMDAR	10,00,000
		ABHISHEK ORGANIZERS PVT LTD.	25,00,000
4	Remuneration & Salary	MAYUR KAMDAR	48,00,000
		PRANALI KAMDAR	30,00,000
		RASESH SHAH	2,00,000
5	Loan And Advance Given During The Year	M.R.ORGANISATION U.S.A. (LLC)	1,00,00,000
		M.R.ORGANISATION EUROPE BVBA	1,00,00,000
		M.R.EXPORT INCORPORATION	1,00,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	1,00,00,000
		MAYUR TEXTILE INDUSTRIES	1,00,00,000

		MAYUR KAMDAR	3,00,00,000
		PRANALI KAMDAR	3,00,00,000
6	Loans Accepted During The Year:	M.R.EXPORT INCORPORATION	1,00,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	1,00,00,000
		MAYUR TEXTILE INDUSTRIES	1,00,00,000
		MAYUR KAMDAR	3,00,00,000
		PRANALI KAMDAR	3,00,00,000
		M.R.ORGANISATION U.S.A. (LLC)	1,00,00,000
		M.R.ORGANISATION EUROPE BVBA	1,00,00,000
7	Rent	MAYUR KAMDAR	5,00,000
		PRANALI KAMDAR	5,00,000
		M.R.EXPORT INCORPORATION	5,00,000
		RAKESH KAMDAR	5,00,000
		MAYUR TEXTILE INDUSTRIES	15,00,000

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 Fifth Annual Report on the business and operations of the Company and the Audited Financial Statements for the Financial Year ended 31st March, 2018.

1. HIGHLIGHTS OF PERFORMANCE

During the financial year 2017-18, your company witnessed increase in turnover of 39.30%. The net profit of the Company has increased by 73.73% compared to the last Financial year. Your directors are hopeful to post better performance during 2017-18.

2. FINANCIAL RESULTS

Particulars	31.03.2018	31.03.2017
Revenue from operations	152,231,486	109,283,886
Add: Other income	13,191,395	9,866,071
Total revenue	165,422,881	119,149,957
Less : Total Expenses	136,102,190	100,794,919
Profit before Tax	29,320,691	18,355,037
Less : Tax Expenses	9,050,000	6,850,000
Current tax	0	0
Deferred tax	(236,368)	(299,162)
Net Profit	20,507,059	11,804,199
No. of Shares	2,583,750	2,583,750
Per Share Data	10	10
EPS - Basic	7.94	4.57

3. DIVIDEND AND BONUS:

In order to conserve the financial resources, your directors do not recommend any dividend for the year ended 31st March 2018.

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 31/03/2018 consists of five directors having considerable professional experience in their respective fields. Out of them two Directors are Independent Directors, One Woman Director and the Chairman and Managing Director is the promoter and Executive Director of the Company. 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 five (5) times during the year and five (5) 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
29/05/2017	5	5
05/08/2017	5	5
18/08/2017	5	5
10/11/2017	5	4
09/03/2018	5	5

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

Date	Strength	No. of Directors present
29/05/2017	3	3
05/08/2017	3	3
18/08/2017	3	3
10/11/2017	3	2
09/03/2018	3	3

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 and Mr. Priyank Shah 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 of 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.

The Board of Directors informed about the winding up of M.R. Organisation (U.K) Limited, subsidiary of M.R. Organisation Limited from 13th February, 2018. Due to political influence of Brexit in European Union and United Kingdom, it was very difficult and risky in operating a business of the Company. Looking to that scenario, it was decided to wind-up the operations of M.R. Organisation (U.K) Limited.

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 has requested to appoint M/s. N.M. Pathak & Company, Chartered Accountants, Ahmedabad, as the term of Statutory Auditor, M/s. N.K. Aswani has been over. The appointment of Company's Auditors be ratified at every 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. Hitesh Buch & Associates, Company Secretary in Practice to undertake the Secretarial Auditor of the Company. The Secretarial Audit Report is annexed herewith as "Annexure-B".

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.

Your Board has appointed Abhishek Organisers Private Limited as a sole-selling agent of the Company for the F.Y 2017-18. The Company has entered into Related Party transactions with Abhishek Organisers Private Limited of Rs. 19,00, 000 which is more than prescribed limit mentioned in the Companies Act, 2013 and "Blanket Agreement" for F.Y. 2017-18 approved by the Board. Total purchases from Prime Compressor Services Private limited exceeds to Rs. 3,71,84,563 over the sanctioned limit of Rs. 3,00,00,000. It was noted that the Company has taken approval from the Board for the said transactions.

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. 20,507,059/- of profit to Reserve and Surplus Account.

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

Conservation of Energy:

Company has adopted "GREEN INTIATIVE" and has adopted a motto "BE ENERGY EFFICIENT" and believe in "SAVE ENERGY - SAVE MONEY - SAVE PLANET". So, the Company is making all its' efforts to consume less energy to make environment healthy, which can contribute in higher standard of living. It has consumed 57,077 unit costing to Rs. 4,30, 150/. A Company requires very marginal consumption of energy.

Technology absorption:

Technology Management needs to be recognized as an important pillar for efficiency of any unit. The Company has adopted indigenious technology & has 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 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, 59, 74,737

Foreign Exchange outflow (Rs.): 44,60, 378

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 their currency devaluation. The Company engages in business activities with Foreign Countries in a different range of currencies and due to that it is possible for our consolidated business results and financial condition, including our sales volume in foreign currencies, our materials costs in foreign currencies, our production costs at overseas manufacturing sites, and other items, to be influenced if, exchange rates change significantly. There are no other major risks which may affect the existence of the Company. However, the management is monitoring all the 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, 2018, 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, 2018 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:

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

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

Sr No.	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	13/02/2018
2.	M.R. Organisation (U.S.A) LLC	Subsidiary	Since Incorporation	-
3	M.R. Organisation Europe BVBA	Subsidiary	06/10/2016	-

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 2017-18, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2018.

24. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has vigil mechanism (Whistle Blower Policy) to deal with instances of fraud and mis-management, 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: 29/08/2018

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

For, M. R. ORGANISATION LIMITED
Mayur I. Kamdar

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 31/03/2018
[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	Company limited by shares
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	Big share Services Pvt. Limited A/802 Samudra Complex, Near Klassic Gold Hotel, Girish Cold Drink, Off. C G Road, Ahmedabad : 380009

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	28132	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.S.A) LLC, 5 Germano Way Andover, MA 01810	80-0641381	Subsidiary	2(87)
2.	M.R. Organisation Europe BVBA	0664.514.336	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	2558250	-	2558250	99.01	2558250	-	2558250	99.01	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies									
Corporate	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Subtotal A(1)	2558250	-	2558250	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)	2558250	-	2558250	99.01	2558250	-	2558250	99.01	-
B) Others (specify)									
Individuals	25500	-	25500	0.99	25500	-	25500	0.99	-
Sub Total B(2):-									
Total shareholding of others (B)	25500	-	25500	0.99	25500	-	25500	0.99	-
GRAND TOTAL	2583750	-	2583750	100	2583750	-	2583750	100	-
A + B									

(ii) Shareholding of Promoters:

Name of Shareholders	Shareholding as at 01/04/2017			Shareholding as at 31/03/2018			% 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	1269440	49.13	-	1269440	49.13	-	-
Pranaliben Kamdar	447310	17.31	-	447310	17.31	-	-
Harshil Kamdar	408000	15.79	-	408000	15.79	-	-
Bansari Kamdar	408000	15.79	-	408000	15.79	-	-
Rakesh Kamdar	25500	0.99	-	25500	0.99	-	-

(iii) Change in Promoter's Shareholding:

Name of Shareholders	Shareholding as at 01/04/2017		Shareholding as at 31/03/2018	
	No. Of Shares	% of Total Shares of the Company	No. Of Shares	% of Total Shares of the Company
Mayur Kamdar	1269440	49.13	1269440	49.13
Pranaliben Kamdar	447310	17.31	447310	17.31
Harshil Kamdar	408000	15.79	408000	15.79
Bansari Kamdar	408000	15.79	408000	15.79
Rakesh Kamdar	25500	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 01/04/2017		Shareholding as at 31/03/2018	
	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 01/04/2017		Shareholding as at 31/03/2018	
	No. Of Shares	% of Total Shares of the Company	No. Of Shares	% of Total Shares of the Company
Mayur Kamdar	1269440	49.13	1269440	49.13
Pranaliben Kamdar	447310	17.31	447310	17.31

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	35,076,934	71,280	-	35,148,214
ii) Interest Due but Not Paid		39,097		39,097
iii) Interest Accrued but not due				
Total I + ii = iii	35,076,934	1,10,377	-	35,187,311
Change in indebtedness during the financial year				
i) Addition	12,243,288	-	-	12,243,288
ii) Reduction		73,467	-	73,467
Net Change	12,243,288	73,467	-	12,169,821
Indebtedness at the end of the financial year				
i) Principal Amount	47,320,222	36910	-	47,357,132
ii) Interest Due but Not Paid	-		-	
iii) Interest Accrued but not due				
Total I + ii = iii	47,320,222	36910	-	47,357,132

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	
1	Gross salary	2,080,000	1,300,000	3,380,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,080,000	1,300,000	3,380,000
	(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)	2,080,000	1,300,000	3,380,000
	Ceiling as per the Act			

B. Remuneration to other directors

SN.	Particulars of Remuneration		Total Amount		
			TEJAS SHAH	PRIYANK SHAH	
1	Independent Directors		50,000	50,000	100,000
	Fee for attending board committee meetings		-	-	-
	Commission		-	-	-
	Others, please specify		-	-	-
	Total (1)		-	-	-
2	Other Non-Executive Directors	RASESH SHAH	-	-	-
	Remuneration (including Fee for attending board committee meetings)	150,000	-	-	150,000
	Commission		-	-	-
	Others, please specify		-	-	-
	Total (2)		-	-	-
	Total (B)=(1+2)				
	Total Managerial Remuneration	150,000	50,000	50,000	250,000
	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	-	175,000	566,377	741,377
	(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		175,000	566,377	741,377

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	-	-	-	-	-

Hitesh Buch & Associates
Company Secretaries

310, Aditya Plaza, 3rd Floor, Near Karnavati Apartments, Jodhpur, Satellite, Ahmedabad – 380015
Tele: 09825443440; 079-40321260

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

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

To,
The Members,
M.R.Organisation Limited
B-8, Capital Commercial Centre,
Near Patang Hotel, Ashram Road,
Ahmedabad – 380009.

We 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 us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2018 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. We 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 2018 according to the provisions of:
 - (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



Hitesh Buch & Associates
Company Secretaries

310, Aditya Plaza, 3rd Floor, Near Karnavati Apartments, Jodhpur, Satellite, Ahmedabad – 380015
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- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:
- (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable as the Company did not issue any such securities during the financial year)**
- (iv) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; **(Not Applicable as the Company did not issue any such securities during the financial year)**
- (v) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;
- (vi) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable as the Company did not issue any such securities during the financial year)**
- (vii) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI)**
- (viii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as the Company has not applied for delisting of Equity Shares during the financial year)**
- (ix) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable as the Company has not bought back any of the securities during the financial year)**
3. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company.



Hitesh Buch & Associates
Company Secretaries

310, Aditya Plaza, 3rd Floor, Near Karnavati Apartments, Jodhpur, Satellite, Ahmedabad – 380015
Tele: 09825443440; 079-40321260

4. We are informed that there are no specific laws applicable to the Company:
5. We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India and the Listing Agreement entered into by the Company with National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We 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.

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

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs.

Place: Ahmedabad
Date: 29th Aug 2018



Hitesh Buch
Proprietor
For, Hitesh Buch & Associates
FCS No.: 3145
C P No.: 8195

Hitesh Buch & Associates
Company Secretaries

310, Aditya Plaza, 3rd Floor, Near Karnavati Apartments, Jodhpur, Satellite, Ahmedabad – 380015
Tele: 09825443440; 079-40321260

To,
The Members,
M.R.Organisation Limited
B-8, Capital Commercial Centre,
Near Patang Hotel, Ashram Road,
Ahmedabad – 380009

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Place: Ahmedabad
Date: 29th Aug 2018



Hitesh Buch

Hitesh Buch
For, Hitesh Buch & Associates
FCS No.: 3145
C P No.: 8195

Form AOC-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 USA	MRO EUROPE
1.	Name of the subsidiary	MRO USA	MRO EUROPE
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	USD, 65.10	Euro, 79.59
4.	Share capital	54,980	1,350,254
5.	Reserves & surplus	9,222,311	2,613,964
6.	Total assets	22,895,025	19,994,952
7.	Total Liabilities	22,895,025	19,994,952
8.	Investments	-	-
9.	Turnover	73,542,747	65,982,845
10.	Profit before taxation	637,993	4,603,025
11.	Provision for taxation	330,085	934,939
12.	Profit after taxation	307,908	3,668,087
13.	Proposed Dividend	-	-
14.	% of shareholding	100	99.46

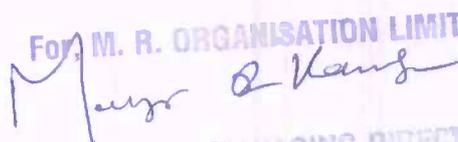
Part "B": Associates and Joint Ventures

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: 29/08/2018

For, and on behalf of the Board of
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.

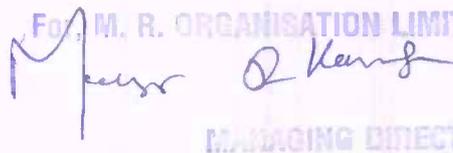
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification 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				
a)	Name (s) of the related party & nature of relationship	M.R. Organisation UsaLlc – Subsidiary Company	M.R. Organisation Europe Bvba – Subsidiary Company	M.R. Export Incorporation – Sister Concern	Prime Compressor Service Pvt. Ltd.- Sister Concern	Mayur Textile Industries – Sister Concern
b)	Nature of contracts/arrangements/transaction	Sales & Purchase	Sales & Purchase	Sales & Purchase	Sales & Purchase	Sales & Purchase
c)	Duration of the contracts/arrangements/transaction	1 year	1 year	1 year	1 year	1 year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales – 49,503,418 Purchase - 20,620	Sales – 26,523,356 Purchase- 352,788	Sales – 6,321,036 Purchase – 17,154,728	Sales – 3,641,406 Purchase – 37,184,563	Sales – NIL Purchase – 260,091
e)	Date of approval by the Board	15/05/2018	15/05/2018	15/05/2018	15/05/2018	15/05/2018
f)	Amount paid as advances, if any	NIL	34,62,380	NIL	NIL	NIL

Date: 29/08/2018

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


MANAGING DIRECTOR

Mayur I. Kamdar
DIN: 00369341
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE

M.R. Organisation Limited 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 Europe 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

Growth factors are proteins that regulate many aspect of cellular function of the Company. The Company believes in below all 10 major Drivers and prioritising their actions according to growth ambition..

- Strategy
- Customer Relationship
- Qualitative Products & Servicing
- Finance
- Distribution Network
- Marketing
- Pricing Strategies
- Personnel Equipment with Appropriate Working Culture
- Digital Technology
- Transactions and alliances

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. 152,231,486 as compared to Rs. 109,283,886 in previous year.

Profit

During the year, the Company's profit has increased to Rs. 20,507,059 as compared to Rs. 11,804,199 in the 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 Europe, & trying to capture market in European Country also. The Company is also planning to open its new office in different domestic as well foreign segment where company finds good opportunities or better market segment. The Company simply believes in "Don't just adapt to Change, But let's 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.



Financial Statements

OF

M.R. ORGANISATION LIMITED

(Stand Alone)

CIN: L29305GJ2013PLC074365

For the period

01-04-2017 to 31-03-2018



N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

Date : 15th May, 2018

Independent Auditor's Report

To,
The Members of
M/s. M.R. Organisation Limited,

Report on the standalone Financial Statements

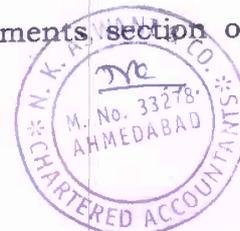
Opinion

We have audited the accompanying Standalone financial statements of M/s. M.R. Organisation Limited ("the Company") which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2018, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our





N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

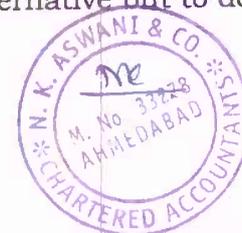
report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

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

Responsibility of Management for the Standalone Financial Statements

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





N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

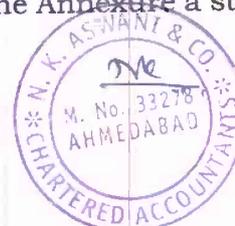
Other Matter

We did not audit the financial statements/ information of 0 (number) branches included in the standalone financial statements of the company whose financial statements/financial information reflect total assets of Rs. 0 as at 31st March 2018 and the total revenue of Rs. 0 for the year ended on that date, as considered in the standalone financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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





N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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.

a. 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

b. The company is having centralized system of accounting & all the books of accounts are maintained from the registered office only.

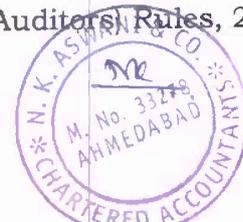
c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

d. In our opinion, the aforesaid standalone 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g. 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,





N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

in our opinion and to the best of our information and according to the explanations given to us:

1. The Company has disclosed the impact of pending litigations (if any) on its financial position in its financial statements –
2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 6 to the financial statements;
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, N.K. Aswani & Co.

Chartered Accountants,

Narain K. Aswani

(Proprietor)

Membership No.033278

FRN : 100738W



N.K. Aswani & Co.

CHARTERED ACCOUNTANT

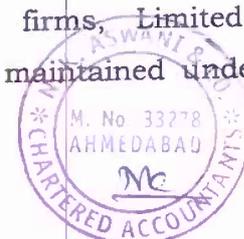
701-A, Wall Street II, Near Gujarat College Crossing, Ellisbridge Road, Ahmedabad, Gujarat

Date: 15/05/2018

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

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

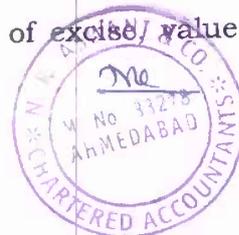
- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in 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 granted loans to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.



The aforementioned loan is given to its subsidiary company M.R.ORGANISATION EUROPE BVBA. The amount of loan given is Rs.34, 62,380/-. There is no interest charged by company on such loan.

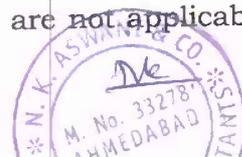
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public 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, 2018 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, 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.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money 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 accordance with the mandated by the provisions of section 197 read with Schedule V to the Companies Act & as per approval obtained from Central Government.
- 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**



Narain Khemchand Aswani

**NARAIN KHEMCHAND ASWANI
PROPRIETOR**

Membership No.:033278

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of M.R.Organisation Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M.R.Organisation Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

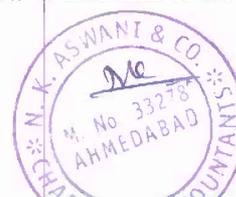
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

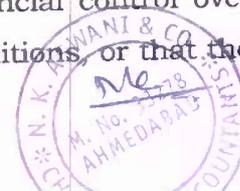
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

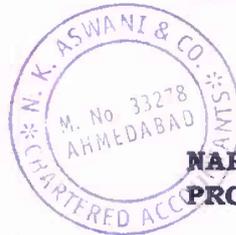
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Narain Khemchand Aswani

**NARAIN KHEMCHAND ASWANI
PROPRIETOR**

Membership No.:033278

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.

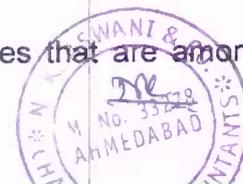
6. Inventories :-

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. 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.

10. 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.36,30,000 (Remuneration to director Rs.35,30,000 & Sitting Fees paid to independent director Rs.1,00,000/-
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:

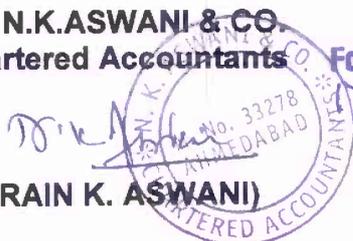
Auditors Remuneration	2017-18
Audit Fees	60000
Tax Audit Fees	15000
Transfer Pricing Audit	20000
Income Tax Return Fees	5000
Total Audit Fees	1,00,000/-
GST	18,000
Total	1,18,000/-

5. 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.
6. Previous year figures have been regrouped/rearranged/modified for better presentation of financial statement wherever necessary.

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

For N.K.ASWANI & CO.
Chartered Accountants

(NARAIN K. ASWANI)



For M.R.ORGANISATION LIMITED

For M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341
Director

For M. R. ORGANISATION LIMITED

Pranali M. Kamdar
Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115
Director

K. Aswani

M.R.ORGANISATION LIMITED
BALANCESHEET AS ON 31 MARCH 2018

Particulars		Note No.	As at 31 March, 2018	As at 31 March, 2017
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	25,837,500	25,837,500
	(b) Reserves and surplus	2	49,704,097	29,197,038
	(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		3,031,714	216,900
4	Current liabilities			
	(a) Short-term borrowings	3	47,357,132	35,148,214
	(b) Trade payables	4	11,235,247	9,009,271
	(c) Other current liabilities	5	2,683,097	4,125,193
	(d) Short-term provisions	6	9,300,100	6,850,000
	TOTAL		149,148,887	110,384,116

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

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

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

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

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

Director

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

Date: 15/05/2018
Place : Ahmedabad

Siddhant

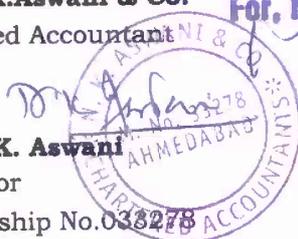
M.R.ORGANISATION LIMITED
BALANCESHEET AS ON 31 MARCH 2018

Particulars		Note No.	As at 31 March, 2018	As at 31 March, 2017
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	14,987,393	14,640,272
	(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	2,539,331	3,552,067
	(c) Deferred tax assets (net)	30	1,510,652	1,274,284
	(d) Long-term loans and advances			
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments - Share Application	9	63,989,141	41,520,024
	(b) Inventories	10	38,508,194	32,105,141
	(c) Trade receivables	11	5,330,628	1,839,408
	(d) Cash and cash equivalents	12	8,480,105	5,041,225
	(e) Short-term loans and advances	13	13,803,444	10,411,695
	(f) Other current assets			
	(g) Foreign Exchange Translation Reserve			
	TOTAL		149,148,887	110,384,116

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. 038278
FRN : 100738W



For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

Signature

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Pranali M. Kamdar
Director
PRANALI KAMDAR
DIN No.: 00971115

Director

Date: 15/05/2018
Place : Ahmedabad

M.R.ORGANISATION LIMITED

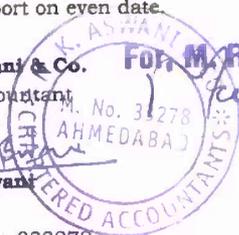
Statement of Profit and Loss for the year ended 31 March, 2018

Particulars		Note No.	2017-18	2016-17
CONTINUING OPERATIONS				
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	14	152,231,486 152,231,486	109,283,886 109,283,886
2	Other income	15	13,191,395	9,866,071
3	Total revenue (1+2)		165,422,881	119,149,957
4	Expenses			
	(a) Direct Expense	16	10,132,658	7,918,327
	(b) Purchases of stock-in-trade	16.A	77,128,694	31,380,878
	(c) Changes in inventories of finished goods, work-		-22,469,117	-4,239,962
	(d) Employee benefits expense	17	30,491,477	29,669,298
	(e) Finance costs	18	5,848,980	7,683,154
	(f) Amortisation expense			
	(f) Depreciation	7	3,976,817	4,464,993
	(g) Other expenses	19	30,992,681	23,918,231
	Total expenses (4)		136,102,190	100,794,919
5	Profit / (Loss) before exceptional and extraordinary		29,320,691	18,355,037
6	Add/Less: Exceptional and Extraordinary items			
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		29,320,691	18,355,037
8	Extraordinary items			
9	Profit / (Loss) before tax (7 + 8)		29,320,691	18,355,037
10	Tax expense:		8,813,632	6,550,838
	(a) Provision for income tax		9,050,000	6,850,000
	(b) (Less): MAT credit (where applicable)			
	(c) Current tax expense relating to prior years			
	(d) Net current tax expense			
	(e) Deferred tax Asset	30	-236,368	-299,162
11	Profit / (Loss) from total operations (9 + 10)		20,507,059	11,804,199
12	Profit / (Loss) for the year (11)		20,507,059	11,804,199

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

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

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



For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Pranali KAMDAR
Authorised Director
DIN No.: 00971115
Date:15/05/2018
Place : Ahmedabad

CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

M.R ORGANISATION LIMITED

Cash Flow Statement for the year ended 31 March, 2018

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
A. Cash flow from operating activities		
Net Profit / (Loss) (Before Tax)	29320691	18,355,037
<i>Adjustments for:</i>		
Depreciation and amortisation	3976817	4,464,993
Non Cash Expenditure - Provision of Gratuity	2814816	
Finance costs	5848980	7,683,154
Net (gain) / loss on sale of investments		
Profit on sale of Asset	-75807	-
Loss on Sale of Investment of UK	568546	-
Increase in Deferred tax Assets		
Net unrealised exchange (gain) / loss		
Operating profit / (loss) before working capital changes	42,454,043	30,503,184
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-22469117	-4,239,962
Trade receivables	-6403053	-9,265,815
Other current assets	-3391749	5,579,921
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	2225976.06	3,724,524
Other current liabilities	-1442095.99	693,725
Short-term provisions	250100	-43,500
Operating Profit after Changes in Working Capital but before tax	11,224,104	26,952,077
Less: Tax Paid during the Year	-6850000	-6,650,000
Net cash flow from / (used in) operating activities (A)	4,374,104	20,302,077
B. Cash flow from investing activities		
Investment Purchased		-1,350,254
Investment Sold	444189.69	
Proceeds from sale of fixed assets	320000	258,534
Asset purchased during the year	-4568131.3	-1,527,592
Short term loans and advance recovered/given	-3438880	-4,807,508
Net cash flow from / (used in) investing activities (B)	-7,242,822	-7,426,820
C. Cash flow from financing activities		
Proceeds from issue of equity shares		-
Proceeds from Share Premium Received		-
Proceeds from Short-term borrowings	12208918	-14,485,273
Repayment of long-term borrowings		-
Finance cost	-5848980	-7,683,154
Net cash flow from / (used in) financing activities (C)	6,359,938	-22,168,427
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3,491,220	-9,293,170
Cash and cash equivalents at the beginning of the year	1,839,408	11,132,578
Cash and cash equivalents at the end of the year	5,330,628	1,839,408

For N K ASHWANI & CO. ANTI
Firm Registration No. 100723W
Chartered Accountants

Narain K. Ashwani
Proprietor
Membership No. 023278

For M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For and on behalf

For, M. R. ORGANISATION LIMITED

Pranali M. Kandar
Authorized Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

Date: 15/05/2018
Place: Ahmedabad

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

Note 1 Share capital

Sr. no.	Particulars	As at 31 March, 2018	As at 31 March, 2017
	(a) Authorised Equity shares of 10 each.	26,000,000	26,000,000
	(b) Issued Equity shares of 10 each.	25,837,500	25,837,500
	(c) Subscribed and fully paid up Equity shares of 10 each.	25,837,500	25,837,500
	Total	25,837,500	25,837,500

Note 2 Reserves and surplus

Sr. no.	Particulars	As at 31 March, 2018	As at 31 March, 2017
	Profit & Loss Account		
	Share Premium Account		
	Reserves & Surplus	29,197,038	17,392,839
	Profit Period	20,507,059	11,804,199
	Total	49,704,097	29,197,038

Note 3 Short-term borrowings

Sr. no.	Particulars	As at 31 March, 2018	As at 31 March, 2017
	Mayur Kamdar Account	24,486	32,360
	Pranali Kamdar Account	13,585	38,920
	Bansari Kamdar	-1,161	
	Bank Overdraft	47,320,222	35,076,934
	Total	47,357,132	35,148,214

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

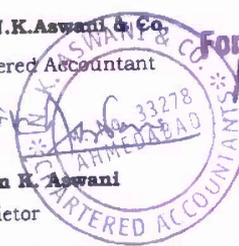
For, N.K.Aswani & Co.
Chartered Accountant

Narain K. Aswani

Proprietor

Membership No.033278

FRN : 100738W



For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pranali M. Kamdar
Authorized Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

Date : 15/05/2018

Place : Ahmedabad

11/4/18

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

Note 4 Trade Payables

Particulars	As at 31 March, 2018	As at 31 March, 2017
Sundry Payables	11,235,247	9,009,271
TOTAL	11,235,247	9,009,271

Note 5 Other current liabilities

Particulars	As at 31 March, 2018	As at 31 March, 2017
Reimbursement account - Pranali kamdar		172,503
TDS On Interest	110	202
Service Tax		676
TDS On Commission	104,973	21,250
TDS On Contract	14,802	13,337
TDS On Professional Fees	22,565	17,296
TDS On Rent	17,282	21,270
TDS On Salary	39,739	71,882
VAT & CST		738,150
Salary Payable	2,261,781	1,553,625
P.F. E.S.I and Professional Tax	159,486	148,910
Goods received but not invoice	50,841	1,366,092
GST Payable	11,518	
Total	2,683,097	4,125,193

Note 6 Short-term provisions

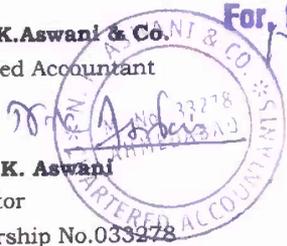
Particulars	As at 31 March, 2018	As at 31 March, 2017
Provision for Audit & Income Tax Fees	135,000	
Provision for Electricity Exp	20,000	
Provision for Tele/Mobile Exp	6,721	
Provision for Vat Audit Exp.		
Provision for Taxation	9,050,000	6,850,000
Provision for Security Service	13,731	
Provision for Municipal Tax	74,648	
Total	9,300,100	6,850,000

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

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



For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

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

Director
PRANALI KAMDAR
DIN No.: 00971115

Date : 15/05/2018
Place : Ahmedabad

1/11/18

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

Particulars	As at 31 March, 2018	As at 31 March, 2017
M.R.Organisation(UK) Limited	0	1,012,736
M.R.ORGANISATION EUROPE BVBA	1350254	1,350,254
M.R.Organisation(USA) LLC	1189077	1,189,077
	2,539,331	3,552,067

Note 9 Inventories

Particulars	As at 31 March, 2018	As at 31 March, 2017
Closing Stock	63989141	41,520,024
	63,989,141	41,520,024

Note 10 Trade receivable

Particulars	As at 31 March, 2018	As at 31 March, 2017
Sundry Debtors	38508194	32,105,141
Total	38,508,194	32,105,141

Note : 11 Cash & Cash Equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017
Cash on hand	39160	102,294
Balances with banks		
AXIS BANK LTD.- 003010200044022	1401	1,401
Citi Bank - 0017553666	627962	15,032
The Ratnakar Bank Ltd	148305	34,842
RBS - NORMAL - A/C NO. 1710215		
SBI Current A/c No.31750629206	4281483	1,517,613
Syndicate Bank -CA-700610100003430	36329	36,738
Multi Currency Card	195988	131,488
Total	5,330,628	1,839,408

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

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

MAYUR KAMDAR
Director
MANAGING DIRECTOR
DIN No.: 00855341

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

PRANALI KAMDAR
DIN No.: 00971115

Pranali M. Kamdar
Director
Authorized Signatory/Director

Date: 15/05/2018
Place : Ahmedabad

Signature

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 12 Short-term loans and advances

Particulars	As at 31 March, 2018	As at 31 March, 2017
Hemant Suthar	4500	
Vijal Vyas -Loan		20,000
Ronak Patel-Loan		8,000
M.R.ORGANISATION EUROPE BVBA	8475605	5,013,225
Harshil		
Tejan Chokshi		
Fulabhai Rabari		
TOTAL	8,480,105	5,041,225

Note 13 Other Current Asset

Particulars	As at 31 March, 2018	As at 31 March, 2017
Prepaid Account	78270	534,225
PREPAID EXP. - AMC FOR TELE SYSTEM - 2016-2019(3 Yr)		
PREPAID EXP. - AMC FOR TELE SYSTEM - 2016-17		
PREPAID EXP. - AMC TELESYSTEM - 2015-16		
Custom Duty Receivable	118857	28,368
Deposit Broadband & Other	25841	
Service Tax Input		1,837,233
ADVANCE TAX	7000000	4,000,000
CST Receivable		267,376
VAT Receivable (Earlier Years)	115286	2,332,697
VAT Receivable (Earlier Years)	401878	355,114
Deposits against VAT Appeal	200000	200,000
DEPOSIT FOR RENT (Mayur Tex Ind.)	210000	210,000
DEPOSIT FOR RENT (Dheeraj Mishra Indore)	20000	
DEPOSIT FOR RENT (Ratnesh Sharma Surat)	38250	
DEPOSIT FOR RENT (Sumel 11 Office)	356445	
DEPOSIT FOR RENT (Jameshedpur)		34,000
DEPOSIT FOR RENT (M.k)	12000	12,000
RIM 9327004524 Deposite	2000	2,000
Preliminary Exp. Of listing		509,664
Torrent Power Deposit	86445	86,445
GST Credit	5123276	
TDS Receivable	14896	2,573
Total	13,803,444	10,411,695

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

Mayur Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Director

Authorised Signatory / Director

PRANALI KAMDAR
DIN No.: 00971115

Date : 15/05/2018

Place : Ahmedabad

Signature

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 14 Revenue from operations

Particulars	2017-18	2016-17
Domestic Sales		
Trading Sales	4932998	4,702,212
Manufacturing Sales	49759666	13,629,036
Service Charge	1564085	127,150
Export Sales	95974737	91,610,677
(Less) Turnover Discount		-785,189
TOTAL	152,231,486	109,283,886

Note 15 Other Income

Particulars	2017-18	2016-17
Forex Gain/Loss	1708530	332,099
Discount Received	75	
Other Operating Income	66761	
Reversal of Income Tax Provision	96702	
Out Bond Dispatch Cost	7,071,505.00	6,843,279
Reversal of Gratuity Provision	4,830.00	
Export Incentive & DGFT Licence Sale Income	1,825,017.00	1,811,682
Write off Creditors	296,117.00	
Profit on Sale of Asset	75,807.00	
Amount Received from Insurance Company	253,941.00	57,502
Duty Drawback Received	1,792,110.00	529,549
Interest on IT refund		291,960
TOTAL	13,191,395	9,866,071

Note 16 Direct Expense

Particulars	2017-18	2016-17
Electricity Expense	362065	417,835
Manufacturing Expense	544625	336,072
labour Charges	1664657	801,497
Freight & Carriage	7338175	6,094,797
Custom Duty-Landed Cost	221756	268,126
Packing Cost	1380	
TOTAL	10,132,658	7,918,327

Note 16.A Purchase of traded goods

Particulars	2017-18	2016-17
Total purchases including relating party purchase		
Raw material purchase expense (new)	3253759	1,792,961
Finish goods purchase expense (new)	68887848	26,558,512
Consumable purchase expense (new)	400168	256,031
Packing material purchase expense (new)	468057	191,574
Dies & tools purchase expense (new)	363718	855,232
Sample item purchase expense (new)	3391414	1,532,923
Stationery item purchase expense (new)	363729	306,264
Measuring & inspection equipments purchase expense (new)		-158,359
Computer related purchase expenses (new)		45,740
TOTAL	77,128,693	31,380,878

Note 17 Employee benefits expense

Particulars	2017-18	2016-17
Statutory Contribution	1455178	1,435,042
Bonus Exp.	1235681	980,886
HRA	2739969	2,311,322
Leave Encash Salary Exps	419221	562,245
Medical Allowance	863784	528,495
Other deduction-Salary	-6281	
Overtime Exp.	913500	650,563
Salary & Wages Expense	9708402	6,983,843
Special Allowance	2950764	1,685,677
Staff Welfare Exp.	551156	5,031,690
Transport Allowance	2014247	1,333,081
Medical Exp	1514	
Leave Travel Allowance	1194698	582,854
Gratuity Exp	2819644	116,000
Remuneration to Directors		
Remuneration Exp	3530000	7,359,677
Sitting Fees	100000	107,923
TOTAL	30,491,477	29,669,298

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

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

Narain K. Arwan
Proprietor
Membership No.033278

FRN : 100738W

For and on behalf of the Board of Directors

Director

Director

Date : 15/05/2018
Place : Ahmedabad

For, M. R. ORGANISATION LIMITED

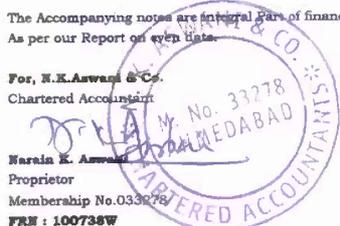
Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341



M.R. ORGANISATION LIMITED

Notes forming part of the financial statements

Note 18 Finance costs

Particulars	2017-18	2016-17
Bank Charges	426790	776,059
Miscellaneous Expenses		
Realised Foreign Exchange Loss	1634676	3,172,620
Unrealised Foreign Exchange Loss		-264,120
Interest on Taxes & Legal Compliances	14570	162,748
Interest Expense(OD and Director)	3772944	3,835,847
TOTAL	5,848,980	7,683,134

Note 19 Other expenses

Particulars	2017-18	2016-17
Insurance Expense	859939	947,816
Rent, Rates & Taxes	2229708	2,538,800
Bad Debts	76719	460,944
Bad Debts (Client)		
Conveyance Expense	35431	96,504
Donation Exp.		500
Business promotion Expenses	1108026	151,991
Preliminary Exp	509664	
MAINTENANCE EXP	142458	56,235
Legal & Professional Fees & Audit Fees	1055361	1,315,725
Repair & Maintenance Exp	441797	484,151
Office Expense/ Back Office Charges	276318	247,616
ROC Charges	15700	
PACKING CHARGES		4,520
Post & Couriers Exp.	193201	138,039
Rounding Off	-1414	204
Membership Fee	73570	86,704
Stationary & Printing Exp.	267905	548,984
Tea / Coffee Exp.	36996	
Telephone & Mobile Exp.	277072	377,225
TEMPO CHARGES		
Testing & Onsite Inspection Exp	14447	22,318
Demat Administration Charges		
VAT expense		180,070
Web Site Hosting & Design Exp.	37625	
Loss on Business Cloauer UK	568546	
Travelling Exp-Domestic	1491961	824,770
Travelling Exp-Foreign	3803651	4,673,667
Consultation Charges	53350	46,920
Legal Expense	109558	
Contract Charges for Arif Sheikh	113376	
Vat Audit Fees		
Legal Expense		105,054
R O C Expense		111,956
Transportation Exp	495976	
Commission Exp.	12765887	9,889,151
Selling & Distribution Expense	700	71,150
Vat Audit Fees		
Profesaional tax	2351	8,600
Additional Discount	255087	
Income Tax		71,113
Interest On TDS		11,514
Security Charges	208686	148,446
Expenditure Fir OEM Samples Not Return		
Swachh Bharat Cess Paid		
Counsultancy Fees		
AMC Charges SAP	31726	187,186
Housekeeping Exp	92983	75,021
Internet Exp	200609	35,337
Pooja Exp	22391	
Recruitment	30000	
Government Charges for DGFT	9000	
DGFT License realised loss	151438	
Reimbursement Charges for Export Document	51517	
RTO Agent Charges	29567	
Other VAT Related Exp	51439	
VAT Input	2769674	
Water Expense	32685	
TOTAL	30,992,681	23,918,231

Pranali Kamdar

For, M. R. ORGANISATION LIMITED

Pranali M. Kamdar

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

For, M. R. ORGANISATION LIMITED

Mayur Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

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

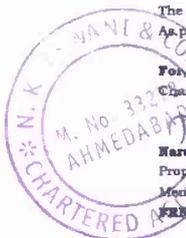
For, N. K. Awani & Co.
Chartered Accountant

Director

Director

N. K. Awani
Proprietor
Membership No.033278
FIR No. 100738W

Date : 15/05/2018
Place : Ahmedabad



Note	Particulars					
20.20	Related party transactions					
	Details of related parties:					
	Description of relationship	Names of related parties				
	Holding Company					
	Fellow Subsidiary Company	M.R. ORGANISATION (USA) LLC, M.R.ORGANISATION EUROPE BVBA				
	Key Management Personnel (KMP)	MAYUR KAMDAR, PRANALI KAMDAR , HEMANT SHARMA , SILKY JAIN				
	Non Executive Director	Jigar Shah, Priyank Shah, Tejas Shah , Rasesh Shah				
	Sister Concerns (Partnership Firms or companies in which Directors/relatives of directors are partner or directors)	Mayur Textile Industries, M.R.Export Inc., Prime Compressor Service Pvt Limited,Abhishek Organizers Private Limited				
	Relatives of KMP	MIRAGE SHAH,RUCHIKA SHAH				
	Note: Related parties have been identified by the Management.					
	Details of related party transactions during the year ended 31st March, 2018 and balances outstanding as at 31st March, 2018:					
		Holding Company	Fellow Subsidiaries	KMP/ NON EXECUTIVE DIRECTOR	Sister Concern	Relatives of KMP
	SALES :					Total
	M.R.ORGANISATION USA LIMITED		49,503,418			49,503,418
	M.R.ORGANISATION EUROPE BVBA		26,523,356			26,523,356
	M.R.Export Incorporation				6,321,036	6,321,036
	Prime Compressor Service Pvt Limited				3,641,406	3,641,406
	Mayur Textile Industries					
	Purchase					
	M.R.ORGANISATION USA LIMITED		20,620			20,620
	M.R.ORGANISATION EUROPE BVBA		352,788			352,788
	Prime Compressor Service Pvt Limited				37,184,563	37,184,563
	M.R.Export Incorporation				17,154,728	17,154,728
	Mayur Textile Industries				260,091	260,091



For, M. R. ORGANISATION LIMITED

Muz & Kers

For, M. R. ORGANISATION LIMITED

Pratik M. Kerk

...

COMMISSION : M.R.ORGANISATION EUROPE BVBA M.R.ORGANISATION USA LLC Abhishek Organizers Private Limited Mirage Rasesh Shah Ruchika Rasesh Shah	2,719,292.00 4,939,788.00	1,900,000	600,000 400,000	2,719,292 4,939,788	2,719,292 4,939,788
REMUNERATION & SALARY Mayur Kamdar Pranali Kamdar Rasesh Shah Heman Sharma Silky Jain	2,080,000 1,300,000 150,000 566,377 175,000			2,080,000 1,300,000 150,000 566,377 175,000	2,080,000 1,300,000 150,000 566,377 175,000
DIRECTOR'S FEES: Tejas Girish Shah Priyank Shirishbhai Shah	50,000 50,000			50,000 50,000	50,000 50,000
LOANS GIVEN DURING THE YEAR: M.R.ORGANISATION EUROPE BVBA	3,462,380			3,462,380	3,462,380
LOANS REPAID DURING THE YEAR MAYUR KAMDAR PRANALI KAMDAR	7,469 21,965			7,469 21,965	7,469 21,965
Loans At The End Of Year MAYUR KAMDAR PRANALI KAMDAR	24,486 13,584			24,486 13,584	24,486 13,584
INTEREST: MAYUR KAMDAR PRANALI KAMDAR	2,827 1,631			2,827 1,631	2,827 1,631
RENT: MAYUR TEXTILE INDUSTRIES M.R.EXPORT INCORPORATION MAYUR KAMDAR PRANALI KAMDAR RAKESH KAMDAR	248,000 225,000 325,000	780,000 210,000		248,000 225,000 325,000	780,000 210,000 248,000 225,000 325,000



For, M. R. ORGANISATION LIMITED
Mayur Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pranali Kamdar
Authorized Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

Pranali Kamdar

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

Note 30 Disclosures under Accounting Standards (contd.)

Particulars	As at 31 March, 2018	As at 31 March, 2017
Deferred tax asset		
<u>opening balance</u>	12,74,284	9,75,122
DTA PROVISION DURING THE YEAR	2,36,368	2,99,162
Net deferred tax (liability) / asset	15,10,652	12,74,284

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

FOR M. R. ORGANISATION LIMITED
Mayur K. Kamdar
MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

FOR M. R. ORGANISATION LIMITED Director
Pranali Kamdar
Authorized Signatory/Director
Date:15/05/2018
Place : Ahmedabad

PRANALI KAMDAR
DIN No.: 00971115

Silky

M.R.ORGANISATION LIMITED

Particulars	As at 31 March, 2018	As at 31 March, 2017
Earnings per share		
<u>Basic</u>		
<u>Total operations</u>		
Net profit / (loss) for the year	20,507,058.81	11,804,199.42
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year attributable to the equity shareholders	20,507,058.81	11,804,199.42
Weighted average number of equity shares	2583750.00	2583750.00
Par value per share	10.00	10.00
Earnings per share - Basic	7.94	4.57
Earnings per share - Diluted	7.94	4.57

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

Date : 15/05/2018
Place : Ahmedabad

For, M. R. ORGANISATION LIMITED

Mayur Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

Silky Jain

M. R. ORGANISATION LIMITED

Notes form part of the financial statements

NOTE 7: DEPRECIATION

DESCRIPTION	RATE OF DEPRECIATION		GEORIS BLOCK										Her Block		Net Block	
	As At 31st March 2017	Additions during the year	Date	Days	Depreciation during year	As At 31st March 2018	As At 1st April 2017	For the Year	Addition	Up to 31st March 2018	As At 31st March 2018	As At 31st March 2017	As At 31st March 2018			
0.25 HP MOTOR WITH BRAKE ASSEMBLY	18.10	0.00	29-1-17	122	3596.87	3596.87	0.00	217.61	0.00	217.61	3379.26	0.00	0.00			
Air Compressor Motors	18.10	2492.12	43190		2492.12	2492.12	1365.43	203.93	0.00	203.93	1266.36	1126.69	1126.69			
Accessories	45.07	131491.51	29-11-17	122	28214.89	131491.51	139706.40	16170.41	4250.43	4250.43	43672.48	35878.43	35878.43			
Auto 890CC-2010 Model (Bosch Hand)	18.10	31333.03	43190		0.00	31333.03	1716.59	0.00	0.00	11910.18	1160.07	14809.82	14809.82			
Auto 890CC-2011 Model (Bosch Hand)	31.23	0.00	03-01-18	87	16000.00	16000.00	16000.00	0.00	0.00	7914.85	117085.55	0.00	0.00			
Auto Card LP Software	31.23	125000.00	16-01-18	74	125000.00	125000.00	22893.10	0.00	0.00	3007.21	19885.89	0.00	0.00			
Auto Card LP Software	39.30	0.00	29-11-17	122	22893.10	14500.00	14500.00	0.00	0.00	1832.56	12717.44	0.00	0.00			
ABC Type Fire Extinguisher	45.07	0.00	29-11-17	122	280881.63	280881.63	280881.63	0.00	0.00	59296.96	211584.67	0.00	0.00			
AIR A/DIT EQUIPMENT BENCH/CR AND KIT	63.16	0.00	29-11-17	122	29551.41	29551.41	29551.41	0.00	0.00	1787.82	27763.59	0.00	0.00			
AIR Clear Backlit D-SMT 381/390	63.16	2436.00	43190		0.00	2436.00	2389.44	29.40	0.00	2418.85	17.15	46.56	46.56			
Barcode Printer CP 2140	45.07	1282.00	43190		0.00	1282.00	2898.67	1785.11	0.00	1041.22	2826.33	2826.33	2826.33			
BARCODE PRINTER CP 2140 - 24.06.13	45.07	0.00	03-10-17	179	487.29	487.29	487.29	0.00	0.00	107.70	379.59	0.00	0.00			
BATTERY SPURT 111 CORDED LAMPJAR X00000000	31.23	0.00	28-06-17	276	582259.01	582259.01	582259.01	0.00	0.00	130416.04	421842.97	0.00	0.00			
Battery XLS 907 AC 881PF-035-4672 (Wintek) 8022	18.10	0.00	29-11-17	122	590.31	590.31	590.31	0.00	0.00	35.71	554.60	0.00	0.00			
Bench Computer Machine 0.75 HP	18.10	513.35	43190		513.35	513.35	281.26	42.01	0.00	357.27	196.08	239.09	239.09			
Cable Connected Po-232 CMC	45.07	67200.00	43190		67200.00	67200.00	67200.00	0.00	0.00	42684.78	24515.22	44629.93	44629.93			
Camera JR MTR (2) Best	45.07	11010.00	43190		11010.00	11010.00	3944.39	0.00	0.00	6799.28	4210.72	7665.61	7665.61			
Camera JR MTR (2) Best	45.07	43250.00	43190		43250.00	43250.00	12656.95	13788.29	0.00	26445.24	16804.76	30593.05	30593.05			
CCTV CAMERA	45.07	77282.00	04-12-17	117	8050.00	8050.00	85337.00	1162.99	0.00	63521.74	19510.26	22980.61	22980.61			
CCM Machine Model 364	18.10	847378.64	43190		847378.64	847378.64	464279.04	69341.03	0.00	533620.06	313758.58	383099.60	383099.60			
CNC TURNING CENTER DX 200 (4th)	18.10	483765.16	43190		483765.16	483765.16	265055.09	39586.32	0.00	304641.61	179123.55	218710.07	218710.07			
CNC VERTICAL MACHINE VMC-640	18.10	643542.71	43190		643542.71	643542.71	352597.26	52661.13	0.00	405358.39	28284.32	290945.45	290945.45			
Compressor Complete Unit with 223 LTR TANK	18.10	6090.17	43190		6090.17	6090.17	6090.17	0.00	0.00	3835.17	2255.00	3753.36	3753.36			
COMPUTER EP-14-07	63.16	32106.40	43190		32106.40	32106.40	28990.78	1967.83	0.00	1562.51	1147.80	3115.62	3115.62			
Channel 16 DVR MD2016M1	63.16	0.00	21-08-17	222	5760.00	5760.00	5760.00	0.00	0.00	1562.51	4137.49	0.00	0.00			
Computer Peripherals	63.16	0.00	27-11-17	124	40227.96	40227.96	40227.96	0.00	0.00	8631.75	31966.21	0.00	0.00			
Computer Peripherals	63.16	10587.11	19-12-17	102	10587.11	10587.11	10587.11	0.00	0.00	1863.35	8693.76	0.00	0.00			
Computer Peripherals	63.16	0.00	21-12-17	100	250.00	250.00	250.00	0.00	0.00	43.26	206.74	0.00	0.00			
Computer Peripherals	63.16	0.00	28-12-17	98	338.14	338.14	338.14	0.00	0.00	57.94	280.20	0.00	0.00			
Computer Peripherals	63.16	0.00	25-01-18	65	2033.90	2033.90	2033.90	0.00	0.00	228.77	1805.13	0.00	0.00			
Computer Peripherals	63.16	0.00	28-06-17	276	372486.45	372486.45	372486.45	0.00	0.00	87952.73	284533.72	0.00	0.00			
Control 200 MTR-Metallic Ominating Oxy	31.23	0.00	28-06-17	276	408356.15	408356.15	408356.15	0.00	0.00	96433.36	311922.79	0.00	0.00			
Control 200 MTR-Metallic Ominating Oxy	31.23	0.00	29-11-17	122	58658.65	58658.65	58658.65	0.00	0.00	3548.77	55109.88	0.00	0.00			
Coolant Pump	18.10	0.00	29-11-17	122	801.99	801.99	801.99	0.00	0.00	30.43	472.56	0.00	0.00			
Quick Inet Internet Security	63.16	68572.00	43190		68572.00	68572.00	26223.36	26747.40	0.00	1562.51	52970.76	42346.64	42346.64			
Drum Multi Mode Aerial	63.16	3000.00	43190		3000.00	3000.00	1980.86	643.69	0.00	264.55	375.45	1019.14	1019.14			
Dual USB Keyboard/ Mouse/ Mouse	18.10	7656362.49	43190		7656362.49	7656362.49	800726.33	0.00	0.00	4033190.95	3623171.54	4423896.87	4423896.87			
Drum Multi Mode Aerial	63.16	0.00	12-10-17	170	466.10	466.10	466.10	0.00	0.00	137.11	328.99	0.00	0.00			
Drum Multi Mode Aerial	63.16	1201.84	43190		1201.84	1201.84	1201.84	0.00	0.00	756.84	445.00	343.35	343.35			
Drum Multi Mode Aerial	25.89	0.00	29-11-17	122	116101.21	116101.21	116101.21	0.00	0.00	10039.11	105971.10	0.00	0.00			
Drum Multi Mode Aerial	25.89	0.00	12-01-18	78	4738.00	4738.00	4738.00	0.00	0.00	262.14	4475.86	0.00	0.00			
Drum Multi Mode Aerial	63.16	33000.00	03-08-17	240	33000.00	33000.00	33000.00	0.00	0.00	13704.85	19255.15	0.00	0.00			
Drum Multi Mode Aerial	18.10	20638.82	43190		20638.82	20638.82	11908.02	1688.88	0.00	13996.89	7641.93	9360.80	9360.80			
Drum Multi Mode Aerial	18.10	0.00	29-11-17	122	12674.55	12674.55	12674.55	0.00	0.00	766.79	11907.76	0.00	0.00			
Drum Multi Mode Aerial	9.50	753004.80	43190		753004.80	753004.80	246725.56	48296.53	0.00	294822.08	458182.72	506279.24	506279.24			
Drum Multi Mode Aerial	45.07	15017.39	43190		15017.39	15017.39	15017.39	0.00	0.00	1325.17	1892.22	3444.78	3444.78			
Drum Multi Mode Aerial	18.10	6080.03	187		6080.03	6080.03	3331.23	1020.05	0.00	4648.83	12231.20	2748.78	2748.78			
Drum Multi Mode Aerial	25.89	22040.00	233		22040.00	22040.00	22040.00	0.00	0.00	146226.81	95013.19	104777.78	104777.78			
Drum Multi Mode Aerial	25.89	1642292.40	122		1642292.40	1642292.40	1983277.53	27126.97	0.00	1066733.85	916543.68	816443.38	816443.38			
Drum Multi Mode Aerial	25.89	0.00	14-12-17	107	8600.00	8600.00	8600.00	0.00	0.00	652.71	7947.29	0.00	0.00			
Drum Multi Mode Aerial	25.89	0.00	10-01-18	80	5000.00	5000.00	5000.00	0.00	0.00	283.73	4716.27	0.00	0.00			
Drum Multi Mode Aerial	25.89	750.00	65		750.00	750.00	750.00	0.00	0.00	34.58	715.42	0.00	0.00			
Drum Multi Mode Aerial	45.07	280593.00	59		280593.00	280593.00	280593.00	0.00	0.00	11742.70	268850.30	0.00	0.00			
Drum Multi Mode Aerial	45.07	35789.00	43190		35789.00	35789.00	35789.00	0.00	0.00	28071.27	7667.73	13959.09	13959.09			
Drum Multi Mode Aerial	45.07	15000.00	43190		15000.00	15000.00	15000.00	0.00	0.00	6829.34	2736.66	4987.09	4987.09			
Drum Multi Mode Aerial	18.10	0.00	24-06-17	280	0.00	0.00	0.00	0.00	0.00	20827.40	129172.60	0.00	0.00			
Drum Multi Mode Aerial	18.10	7200.00	39		7200.00	7200.00	7200.00	0.00	0.00	159.25	7060.75	0.00	0.00			
Drum Multi Mode Aerial	43190	1911.20	43190		1911.20	1911.20	1911.20	0.00	0.00	1897.74	18.46	36.53	36.53			
Drum Multi Mode Aerial	43190	13057.60	187		13057.60	13057.60	13057.60	0.00	0.00	856.67	2325.38	0.00	0.00			
Drum Multi Mode Aerial	185	14312.00	10326.78		14312.00	14312.00	14312.00	0.00	0.00	11692.67	2679.33	287.22	287.22			
Drum Multi Mode Aerial	148	3728.00	03-11-17	148	3728.00	3728.00	3728.00	0.00	0.00	954.74	2729.26	0.00	0.00			
Drum Multi Mode Aerial	43190	6380.00	43190		6380.00	6380.00	6380.00	0.00	0.00	5515.61	864.39	2346.32	2346.32			
Drum Multi Mode Aerial	112	32000.00	09-12-17	112	32000.00	32000.00	32000.00	0.00	0.00	1777.27	30222.73	0.00	0.00			
Drum Multi Mode Aerial	51	8800.00	08-02-18	51	8800.00	8800.00	8800.00	0.00	0.00	222.56	8577.44	0.00	0.00			
Drum Multi Mode Aerial	43190	5493.96	43190		5493.96	5493.96	5493.96	0.00	0.00	945.28	3668.68	105.00	105.00			
Drum Multi Mode Aerial	43190	20280.00	43190		20280.00	20280.00	20280.00	0.00	0.00	178181.54	24616.46	66825.34	66825.34			
Drum Multi Mode Aerial	63.16	0.00	23-08-17	220	0.00	0.00	0.00	0.00	0.00	1127.85	3023.92	0.00	0.00			
Drum Multi Mode Aerial	45.07	0.00	07-09-17	205	0.00	0.00	0.00	0.00	0.00	1988.91	5868.25	0.00	0.00			
Drum Multi Mode Aerial	63.16	3800.00	43190		3800.00	3800.00	3800.00	0.00								

MEMORY 4	63.16	9828.00	43190	9828.00	118.63	0.00	9758.80	69.20	187.83
MEMORY 8	31.23	8150550.00	43190	8150550.00	838659.24	0.00	6303758.97	1846791.03	2685460.27
MEMORY 16	18.10	24137.48	43190	24137.48	1975.17	0.00	15200.11	8 37.36	10912.55
MICROSOFT PAPER L.C. - CANUS L.C.	63.16	110906.14	43190	110906.14	131.65	0.00	10829.35	76.79	208.43
MICROSOFT PAPER L.C. - 80G. L.C.	63.16	114667.33	43190	114667.33	1384.14	0.00	113859.99	807.74	2191.48
MICROSOFT PAPER L.C. - WINDOWS L.C.	63.16	31426.37	43190	31426.37	30825.76	0.00	31205.11	221.26	605.61
MILLERUM DRILL-SKP-208P	18.10	7162.66	43190	7162.66	586.12	0.00	4510.54	2652.12	3236.24
MILUMYO 178-361-074 BURPAC ROLLOVERSH THREH	63.16	192249.13	43190	192249.13	115766.99	0.00	143230.31	16018.82	43482.14
MOBILE SAMBUNG GALAXY NOTE	45.07	35900.00	43190	35900.00	27355.08	0.00	31206.27	14693.73	8544.92
MS OFFICE 365 SMALL BUSINESS PREMIUM PP	63.16	58000.00	43190	58000.00	20708.95	199.25	44461.23	14482.59	37291.05
Ms Win 8 Pro 64 Bit Paper Lic.	63.16	223596.40	43190	223596.40	213925.79	0.00	220033.75	18306.87	9670.61
Mofo 8 with Stylus (Red) Black (vnu)	45.07	39999.00	43190	39999.00	6667.72	0.00	16190.13	18306.87	33331.28
Mofo Intra Share Projector	63.16	19999.00	43190	19999.00	9680.61	0.00	14352.49	5646.51	15327.12
Mofo (Black-Jet Dama)	31.23	8506.13	43190	8506.13	0.00	0.00	2008.72	6497.41	0.00
Mobile Printer (White)	45.07	0.00	43190	0.00	48264.33	0.00	7270.78	40993.35	0.00
Mobile Printer (White)	45.07	0.00	43190	0.00	4395.00	0.00	553.55	3891.45	0.00
MACHINE CONDITION TESTER T-30-2 LOCKER VERSION	63.16	2040.00	43190	2040.00	278943.50	0.00	58887.80	220055.70	0.00
NEW 500 GB HARD DISK	63.16	31717.13	43190	31717.13	1637.11	1048.01	2025.64	14.36	36.99
New Electric Bille - 2	25.89	69880.00	43190	69880.00	0.00	6204.73	65775.27	17824.91	15946.00
New Electric Bille - 2	25.89	0.00	43190	0.00	1692.43	0.00	1945.20	1143.74	1396.51
OPTICAL ISOLATOR & SWITCH	45.07	3088.94	43190	3088.94	23947.83	0.00	16390.93	7566.90	13775.53
OPTICAL ISOLATOR & SWITCH	45.07	23947.83	43190	23947.83	10172.30	0.00	4317859.00	2744837.15	3331449.51
ORIGINAL OSM BIARIS PARTS SAMPLERS	18.10	726266.75	43190	726266.75	391121.24	0.00	650612.36	0.00	0.00
Office Board KP	45.07	0.00	43190	0.00	4343.49	0.00	654.32	3859.17	0.00
Office Oversee (Call) Room (4 dr)	45.07	9889.01	43190	9889.01	0.00	0.00	1489.73	8359.28	0.00
PANASONIC CONDENSER - KX765-11BK	45.07	1530.00	43190	1530.00	63.91	0.00	1452.11	77.89	141.80
PANASONIC KX-76 3511 Cordless Landline(BANSAR)	45.07	3984.00	43190	3984.00	642.87	0.00	3200.49	783.51	1426.38
Parasonic Telephone	45.07	4275.45	43190	4275.45	178.59	0.00	4057.79	217.66	396.24
Printer: Samsung BL	63.16	11904.76	43190	11904.76	8270.73	0.00	8316.09	37423.91	45694.64
Printer: HP LABURET 2050N	63.16	3921.60	43190	3921.60	3846.65	0.00	3893.99	27.61	74.95
PRINTER HP L1 1020 - 25.05.2013	63.16	7000.00	43190	7000.00	102.09	0.00	6940.45	59.55	161.64
PRINTER BAMBUNG MAREKAD/HP-24.04.2014	63.16	13619.00	43190	13619.00	12861.31	0.00	13339.87	279.13	757.69
PRINTER 8 SWITCH	45.07	0.00	43190	0.00	542.86	0.00	200.43	342.43	0.00
PRINTER 357 feet	25.89	29225.00	43190	29225.00	0.00	0.00	2589.60	27335.40	0.00
Refrigerator - Birus/Recept Office	45.07	12800.00	43190	12800.00	0.00	0.00	916.71	11883.29	0.00
Refrigerator - Birus/Recept Office	45.07	2654.00	43190	2654.00	1209.70	0.00	1865.45	798.85	1454.30
Reaming 3000 mAh External Portable Power Charging Unit	39.30	188136.00	43190	188136.00	148007.23	0.00	163778.14	24357.86	40128.27
SAP B 1 PROF. LICENSE - 17.02.2014	39.30	175184.00	43190	175184.00	104912.93	0.00	132529.46	42654.54	70771.07
SAP B 1 LICENSES UPGRADED - 21.03.2015	39.30	36905.64	43190	36905.64	31825.29	0.00	35822.26	3694.38	6081.35
SAP B1 PROFESSIONAL & LIMITED LICENSES LICENSE	39.30	519064.00	43190	519064.00	290159.55	0.00	380119.00	138945.00	228904.45
SAP B1 PROFESSIONAL LICENSES PURCHASE COST - 21	39.30	70264.80	43190	70264.80	60590.66	0.00	64392.60	5872.20	9674.14
SAP Business Software	31.23	948929.00	43190	948929.00	704735.94	0.00	704735.94	0.00	244193.06
SCANDIO CAR - 31.07.2013	63.16	6193.83	43190	6193.83	1368.87	0.00	5995.40	798.43	2167.30
SEAGATE RAKONIC PLUS SLIM 2TB PORTABLE EXTERNA	63.16	2604.00	43190	2604.00	2245.48	0.00	2386.38	4320.37	336.52
Seagate Expansion 3 TB Desktop Hard Disk (Black) Home	39.30	87344.00	43190	87344.00	29874.97	0.00	3179.63	798.43	0.00
SWITCH 24 PORT 10/100 DT. 21.07.12	45.07	87344.00	43190	87344.00	28501.29	0.00	3179.63	4320.37	0.00
Stary LED 100cm	45.07	13000.00	43190	13000.00	16.05	10161.30	16009.03	57479.27	12983.95
Stary LED 100cm	45.07	44592.00	43190	44592.00	13282.16	0.00	28475.63	16116.37	29339.84
Stary LED 100cm	45.07	0.00	43190	0.00	0.00	7680.92	7680.92	16336.08	0.00
Stary LED 100cm	45.07	24017.00	43190	24017.00	0.00	0.00	191.59	2975.21	0.00
Stary LED 100cm	45.07	0.00	43190	0.00	1166.80	0.00	1875.07	6724.93	0.00
SKP 3/4" X 4" Pillar Drill M/c	18.10	3166.80	43190	3166.80	6000.00	0.00	4828.67	2839.17	3466.63
SKP 3/4" X 4" Pillar Drill M/c	18.10	8600.00	43190	8600.00	4201.21	0.00	627.46	8943.58	0.00
Speakers & Music System	63.16	0.00	43190	0.00	7667.84	0.00	1586.27	13780.29	18594.37
TACO TAPPING ATTACHMENT	18.10	7667.84	43190	7667.84	10599.85	0.00	23435.82	166.18	451.07
Telephone Panasonic	45.07	0.00	43190	0.00	23602.00	0.00	15640.01	117.99	320.27
THE SKOBY BAKAR 05 AL-5032 FOR JAMBREDAW	25.89	26500.00	43190	26500.00	7905.63	0.00	23435.82	166.18	451.07
UPS 2KVA HP SHROON SERIES ONLINE	63.16	23602.00	43190	23602.00	23150.93	0.00	284.90	0.00	0.00
UPS 2KVA HP SHROON SERIES ONLINE	63.16	16756.00	43190	16756.00	16437.73	0.00	202.28	0.00	0.00
UPS A KVA SHROON WITH 12V 26A 3 BATTERY	18.10	9180.61	43190	9180.61	5031.16	0.00	751.41	0.00	0.00
VAPE PUMP (PKV 1X (No. 10 1001040-10)	45.07	7130.56	43190	7130.56	6469.73	0.00	297.85	3400.04	4151.45
Ventilator Pan-STD	45.07	14782.61	43190	14782.61	38.51	6646.07	6767.57	363.01	660.85
VIVO VS Space Oxy	45.07	13450.46	43190	13450.46	4786.88	0.00	6682.58	8100.03	14746.10
Water Cooler	45.07	597.36	43190	597.36	12203.89	143.73	12911.45	1506.37	1246.57
WEIGHING SCALE	18.10	4786.88	43190	4786.88	2622.73	0.00	3014.44	1772.44	2164.15
WESTERN DIGITAL BLUE WUD10PXX 1TB INTERNAL HAR	63.16	3951.54	43190	3951.54	2639.38	0.00	3468.14	483.40	1312.16
WESTERN DIGITAL BLUE WUD10PXX 1TB INTERNAL HAR	63.16	0.00	43190	0.00	561507.28	0.00	398.29	561108.99	0.00
XOSP4 (RHSBET ROAD) HARLEY DAVIDSON (BLUE CHIL	25.89	33023372.91	43190	33023372.91	18383101.16	657802.17	22359918.49	14087392.67	14640271.75



For, M. R. ORGANISATION LIMITED
 Authorised Signatory/Director
PRANALI KAMDAR
 DIN No.: 00971115

For, M. R. ORGANISATION LIMITED
 Managing Director
MAYUR KAMDAR
 DIN No.: 00369341

Signature

Financial Statements

OF

M.R.ORGANISATION LIMITED

(Consolidated)

CIN: L29305GJ2013PLC074365

For the period

01-04-2017 to 31-03-2018



N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

Date : 15th May, 2018

Independent Auditor's Report

To,
The Members of
M/s. M.R. Organisation Limited,

Report on the Consolidated Financial Statements

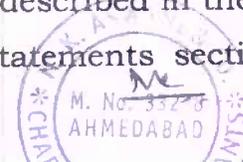
Opinion

We have audited the accompanying consolidated financial statements of M/s. M.R. Organisation Limited ("the Company") which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our





N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Further, while making consolidation we have relied upon the audited financial statements of subsidiary Companies as provided by their respective statutory auditors.

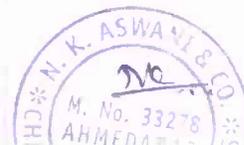
Responsibility of Management for the Consolidated Financial Statements

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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





N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

Other Matter

We did not audit the financial statements/ information of 0 (number) branches included in the standalone financial statements of the company whose financial statements/financial information reflect total assets of Rs. 0 as at 31st March 2018 and the total revenue of Rs. 0 for the year ended on that date, as considered in the standalone financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Further, while making consolidation we have relied upon the audited financial statements of subsidiary Companies as provided by their respective statutory auditors.

Our opinion is not modified in respect of these matters.

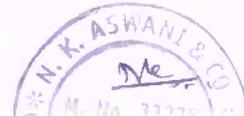
Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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.

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

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.

a. 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





N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

b. The company is having centralized system of accounting & all the books of accounts are maintained from the registered office only.

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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g. 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:

1. The Company has disclosed the impact of pending litigations (if any) on its financial position in its financial statements –

2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 6 to the financial statements;





N.K. Aswani & Co.

CHARTERED ACCOUNTANT

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

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

For, N.K. Aswani & Co.

Chartered Accountants,

N.K. Aswani



Narain K. Aswani

(Proprietor)

Membership No.033278

FRN : 100738W



N. K. Aswani & Co.

CHARTERED ACCOUNTANT

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

Date: 15/05/2018

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

Subject: Annexure A 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 granted loans to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.



- 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, 2018 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, 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.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by

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 accordance with the mandated by the provisions of section 197 read with Schedule V to the Companies Act & as per approval obtained from Central Government.
- 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.

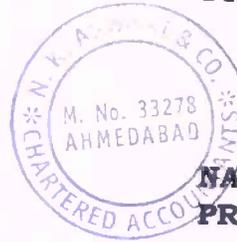
Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

- 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.



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

"Annexure B" to the Independent Auditor's Report of even date on the Consolidated Financial Statements of M.R. Organisation Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M.R. Organisation Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

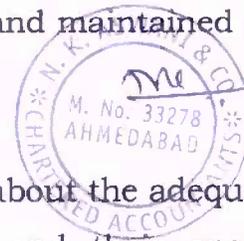
The Company's management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating



obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

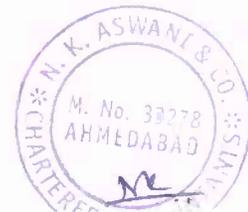
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



A handwritten signature in blue ink, appearing to read "N.K. Aswani".

**NARAIN KHEMCHAND ASWANI
PROPRIETOR**

Membership No.:033278

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.

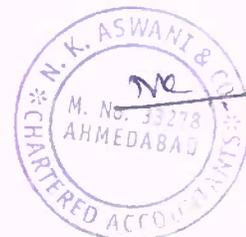
6. Inventories :-

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. 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.

10. 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.36,30,000 (Remuneration to director Rs.35,30,000 & Sitting Fees paid to independent director Rs.1,00,000/-
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:

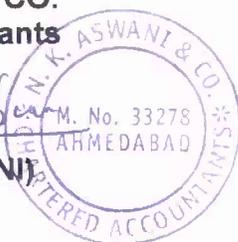
Auditors Remuneration	2017-18
Audit Fees	60000
Tax Audit Fees	15000
Transfer Pricing Audit	20000
Income Tax Return Fees	5000
Total Audit Fees	1,00,000/-
GST	18,000
Total	1,18,000/-

5. All assets and liabilities are presented as Current or Non-current as per criteria set out 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.
6. Previous year figures have been regrouped/rearranged/modified for better presentation of financial statement wherever necessary.

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

For N.K.ASWANI & CO.
Chartered Accountants

(NARAIN K. ASWANI)



For M.R.ORGANISATION LIMITED

Director

Director

For, M. R. ORGANISATION LIMITED

For, M. R. ORGANISATION LIMITED

N.K. Aswani

M. R. Organisation Limited

Prachi M. Khande

M.R.ORGANISATION LIMITED
BALANCE SHEET AS ON 31 MARCH 2018

Particulars	Note No.	As at 31 March, 2018				As at 31 March, 2017
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
A EQUITY AND LIABILITIES						
i Shareholders' funds						
(a) Share capital	1	25,837,500	54,980	1,350,254	25,837,500	25,837,500
(b) Reserves and surplus	2	49,704,097	9,222,311	2,613,964	60,406,275	39,529,682
(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		3,031,714			3,031,714	216,900
(e) Minority Interest	2A			21,366	21,366	1,451
4 Current liabilities						
(a) Short-term borrowings including BOD	3	47,357,132	879	8,475,605	47,358,011	35,171,236
(b) Trade payables	4	11,235,247	13,335,709	6,125,210	7,501,005	14,186,078
(c) Other current liabilities	5	2,683,097	40,667	302,113	3,025,877	5,023,292
(d) Short-term provisions	6	9,300,100	240,479	1,106,470	10,647,049	7,457,082
TOTAL		149,148,887	22,895,025	19,994,982	157,828,798	127,423,222

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 Board of Directors

Director

Director

Date: 15/05/2018

Place:Ahmedabad

For, M. R. ORGANISATION LIMITED

Mayur KAMDAR

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pranali M. Kamdar

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

Siddhant

M.R. ORGANISATION LIMITED
BALANCESHEET AS ON 31 MARCH 2018

Particulars	Note No.	As at 31 March, 2018				As at 31 March, 2017
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
B ASSETS						
1 Non-current assets						
(a) Fixed assets						
(i) Tangible assets	7	14,987,393	-	295,054	15,282,447	14,781,118
(ii) Intangible assets						
(iii) Capital work-in-progress						
(iv) Intangible assets under development						
(v) Fixed assets held for sale						
(b) Non-current investments	8	2,539,331	-	-	-	
(c) Deferred tax assets (net)	30	1,510,652			1,510,652	1,274,284
(d) Long-term loans and advances						
(e) Other non-current assets						
2 Current assets						
(a) Current investments						
(b) Inventories	9	63,989,141	8,359,367	7,573,745	79,922,253	61,779,065
(c) Trade receivables	10	38,508,194	15,575,857	11,321,160	42,210,050	35,800,029
(d) Cash and cash equivalents	11	5,330,628	794,157	698,524	6,823,309	3,487,496
(e) Short-term loans and advances	12	8,480,105	-	-	4,500	216,674
(f) Other current assets	13	13,803,444	671,832	477,540	14,952,816	11,833,988
(g) Foreign Exchange Translation Reserve			-2,506,187	-371,042	-2,877,229	-1,749,432
TOTAL		149,148,887	22,895,025	19,994,982	157,828,798	127,423,222

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 Board of Directors

Director

Director

Date: 15/05/2018

Place:Ahmedabad

For, M. R. ORGANISATION LIMITED

Mayur K. Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pranali M. Kamdar

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

Signature

M.R. ORGANISATION LIMITED

Statement of Profit and Loss for the period 1st April, 2017 to 31 March, 2018

Particulars	Note No.	As at 31 March, 2018				As at 31 March, 2017
		Standalone	US	Europe	Total	Total
CONTINUING OPERATIONS						
1 Revenue from operations (gross)	14	152,231,486	73,542,747	65,982,845	291,757,077	216,336,918
Less: Excise duty		-	-	-	-	-
Revenue from operations (net)		152,231,486	73,542,747	65,982,845	291,757,077	216,336,918
2 Other income	15	13,191,395	9,246,209	5,248,198	27,685,803	29,578,652
3 Total revenue (1+2)		165,422,881	82,788,956	71,231,043	319,442,880	245,915,571
4 Expenses						
(a) Direct Expense	16	10,132,658	6,444,138	5,900,830	22,477,626	16,667,877
(b) Purchases of stock-in-trade	16.A	77,128,694	65,771,022	51,740,411	194,640,127	141,771,761
(c) Changes in inventories of finished		-22,469,117	2,640,687	1,676,142	-18,152,287	-9,784,091
(d) Employee benefits expense	17	30,491,477	1,998,880	2,293,724	34,784,081	34,238,364
(e) Finance costs	18	5,848,980	443,003	293,376	6,585,359	8,191,112
(f) Depreciation	7	3,976,817	361,991	75,884	4,414,692	4,511,713
(g) Other expenses	19	30,992,681	4,491,240	4,647,651	40,131,573	32,860,481
Total expenses (4)		136,102,190	82,150,962	66,628,018	284,881,170	228,457,219
5 Profit / (Loss) before exceptional and		29,320,691	637,993	4,603,025	34,561,710	17,458,352
6 Add/Less: Exceptional Items		-	-	-	-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		29,320,691	637,993	4,603,025	34,561,710	17,458,352
8 Extraordinary items		-	-	-	-	-
9 Profit / (Loss) before tax (7 + 8)		29,320,691	637,993	4,603,025	34,561,710	17,458,352
10 Tax expense:		-8,813,632	-330,085	934,939	10,078,656	7,018,138
(a) Provision for income tax		9,050,000	330,085	934,939	10,315,024	6,850,000
(b) (Less): MAT credit		-	-	-	-	-
(c) Current tax expense		-	-	-	-	467,300
(d) Net current tax expense		-	-	-	-	-
(e) Deferred tax Asset	30	-236,368	-	-	-236,368	-299,162
11 Profit / (Loss) from total operations		20,507,059	307,908	3,668,087	24,483,054	10,440,214
12 Profit / (Loss) for the year (11)		20,507,059	307,908	3,668,087	24,483,054	10,440,214

As per our Report on even date.

For, N.K. Aswani & Co.

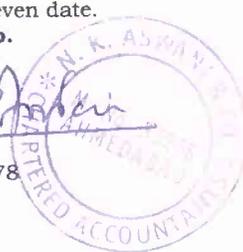
Chartered Accountant

Narain K. Aswani

Proprietor

Membership No.033278

FRN : 100738W



For and on behalf of the Board of Directors

Director

Director

Date: 15/05/2018

Place : Ahmedabad

FOR M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

FOR M. R. ORGANISATION LIMITED

Silphani

D. K. V. V.

**Consolidated Cash Flow Statement of
M.R ORGANISATION LIMITED
for the year ended 31st March, 2018**

Particulars	For the year ended 31st March, 2018		For the year ended 31st March, 2017	
A. Cash flow from operating activities				
Increase in General Reserves	20876593		10440214	
Increase in Foreign Exchange Translation Reserve	1127797		1511252	
Increase in Other Reserve				
<u>Adjustments for:</u>				
Depreciation and amortisation	4414692		4482026	
Non Cash Expenditure - Provision of Gratuity	2814814		116000	
Finance costs			5119871	
Net (gain) / loss on sale of investments				
Profit on sale of Asset	-75807			
Loss on Sale of Asset				
Increase in Deferred tax Assets	-236367		-299162	
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	-18143188		-9834089	
Trade receivables	-6410022		10945532	
Other current assets	-3118828		4157628	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	-6685073		-17258444	
Other current liabilities	-1997415		1402386	
Short-term provisions	3189967		400482	
Net cash flow from / (used in) operating activities (A)	-4242837	-4242837	11183696	11183695.96
B. Cash flow from investing activities				
New Short Term Loans & Advance Granted/Recovered	212174		-4734384	
Investment Purchased			0	
Net Proceeds from sale & Purchase of fixed assets	-4840213			
Asset purchased during the year			-1305247	
Long Term Loans & Advance Recovered Back				
Net cash flow from / (used in) investing activities (B)	-4628039	-4628039	-6039631	-6039631
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Proceeds from Share Premium Received				
Proceeds from Short-term borrowings	12186774		-9449026	
Acceptance/Repayment of long-term borrowings			0	
Finance cost			-5119870.933	
Increase in Minority Interest	19915		1451	
Net cash flow from / (used in) financing activities (C)	12206689	12206689	-14567445.93	-14567445.93
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3335813		-9423381	
Cash and cash equivalents at the beginning of the year	3487496		12910877	
Cash and cash equivalents at the end of the year	6823309		3487496	
See accompanying notes forming part of the financial statements				

In terms of our report attached.

For **N K ASWANI & CO.**

Firm Registration No. 100738W

Chartered Accountants

Narain K. Aswani

Proprietor

Membership No. 033278



Place : Ahmedabad

Date : 15/05/2018

For, **M. R. ORGANISATION LIMITED**
Mayur K. Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

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

Note : 1 Share Capital

Sr. no.	Particulars	As at 31 March, 2018				As at 31 March, 2017
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
(a) Authorised		26,000,000			26,000,000	26,000,000
(b) Issued Share Capital		25,837,500	54,980	1,357,428		
(c) Subscribed by M.R. Organisation Limited (Stake : 99.46%)		25,837,500	54,980	1,350,254	25,837,500	25,837,500
Total		25,837,500	54,980	1,350,254	25,837,500	25,837,500

Note 2 Reserves and surplus

Sr. no.	Particulars	As at 31 March, 2018				As at 31 March, 2017
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Profit & Loss Account					-	
Share Premium Account					-	
Reserves & Surplus(Opening)		29,197,038	7,780,306	-1,054,123	35,923,221	29,089,468
Profit for the Period		20,507,059	307,908	3,668,087	24,483,054	10,440,214
Pre Acquisition Profit			1,134,097			
Total		49,704,097	9,222,311	2,613,964	60,406,275	39,529,682

Note 2A Minority Interest

Sr. no.	Particulars	As at 31 March, 2018				As at 31 March, 2017
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
(i)Equity Share Capital of Minority Stake				7,174	7,174	7,174
(ii) Share of Minority in Profit/ Loss				14,192	14,192	-5,723
Total		-	-	21,366	21,366	1,451

Note 3 Short-term borrowings

Sr. no.	Particulars	As at 31 March, 2018				As at 31 March, 2017
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Other loans and advances.						
a) Unsecured Loan						
Mayur Kamdar Account	24,486				24,486	32,360
Bansari Kamdar Account	-1,161				-1,161	
M.R.Organisation Limited			8,475,605			
Vishal Parikh Reimbursement A/c			879		879	23,022
Pranali Kamdar Account	13,585				13,585	38,920
b) Secured Loan						
Bank Overdraft	47,320,222				47,320,222	35,076,934
Total	47,357,132	879	8,475,605	47,358,011	35,171,236	

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.033275
FRN : 100735W

Director Director

Date 15/05/2018

For M R ORGANISATION LIMITED

For, M. R. ORGANISATION LIMITED

Note : 4 Trade Payables

Particulars	As at 31 March 2018				As at 31 March 2017
	Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Trade payables other than inter company	2,551,706	2,356,105	2,593,194	7,501,005	14,150,774
Trade Payables-Inter Company				-	-
(i) M.R. Organisation Limited		10,979,604	3,532,015	-	-
(ii) M.R. Organisation UK Limited				-	-
(iii) M.R. Organisation USA LLC	5,310,578			-	-
(iv) M.R.Organisation Europe B.V.B.A	3,372,963			-	-
Sundry Creditors				-	35,304
				-	-
				-	-
				-	-
TOTAL	11,235,247	13,335,709	6,125,210	7,501,005	14,186,078

Note 5 Other current liabilities

Particulars	As at 31 March 2018				As at 31 March 2017
	Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Reimbursement account - Pranali Kamdar				-	172,503
Duties and Taxes				-	-
TDS On Interest	110			110	202
Service Tax				-	676
TDS On Commission	104,973			104,973	21,250
TDS On Contract	14,802			14,802	13,337
TDS On Professional Fees	22,565			22,565	17,296
TDS On Rent	17,282			17,282	21,270
TDS On Salary	39,739			39,739	71,882
VAT & CST Payable			192,682	192,682	1,366,645
Salary Payable	2,261,781		109,431	2,371,212	1,750,776
P.F. E.S.I and Professional Tax	159,486			159,486	148,910
GOODS RECEIVED BUT NOT INVOICE	50,841	40,667		91,508	1,438,545
GST Payable	11,518			11,518	-
Total	2,683,097	40,667	302,113	3,025,877	5,023,292

Note 6 Short-term provisions

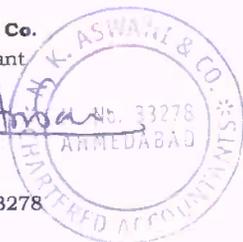
Particulars	As at 31 March 2018				As at 31 March 2017
	Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Provision for Audit & Income Tax Fees	135,000		293,672	428,672	181,243
Provision for Electricity Exp	20,000			20,000	-
Provision for Tele/Mobile Exp	6,721				-
Provision for Consultancy & Contract Fees		240,479		240,479	124,582
Provision for Taxation	9,050,000		189,415	9,239,415	7,027,178
Provision for Security Exp	13,731				-
Provision for Payroll Tax & Other Taxes			623,383	623,383	124,079
Provision for Municipal Tax	74,648			74,648	-
Total	9,300,100	240,479	1,106,470	10,626,597	7,457,082

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 Director

Signature

Date 15/05/2018 Place : Ahmedabad

For, M. R. ORGANISATION LIMITED

For, M. R. ORGANISATION LIMITED

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

Note 8 Non-current investments

Particulars	As at 31 March 2018				As at 31 March 2017
	Standalone	US	Europe	Total (Excluding inter Company Transactions)	Total
M.R.Organisation(UK) Limited				0	-
M.R.Organisation Europe BVBA	1350254			0	-
M.R.Organisation(USA) Limited	1189077			0	-
	2539331	0	0	0	-

Note 9 Inventories

Particulars	As at 31 March 2018				As at 31 March 2017
	Standalone	US	Europe	ing Inter Company	Total
Closing Stock	63989141	8359366.659	7573745.40	79922253.06	61,779,065
	63989141	8359366.659	7573745.401	79922253.06	61,779,065

Note 10 Trade receivable

Particulars	As at 31 March 2018				As at 31 March 2017
	Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Trade receivables outstanding for a period less than six months from the date they were due for payment (Other than Inter Company)		10265278.53	7948197.25	18213475.78	32648251.37
<u>Intra Company Debtors:</u>					
M.R.Organisation limited		5310578.00	3372963.00	0.00	0.00
M.R.Organisation USA LLC	10979604.00			0.00	0.00
M.R.Organisation UK Limited				0.00	0.00
M.R. Organisation Europe B.V.B.A	3532015.46			0.00	0.00
				0.00	0.00
Trade Receivables- Domestic	23996574.54			23996574.54	3151777.39
Other Debtors				0.00	0.00
Total	38508194.00	15575856.53	11321160.25	41210050.32	35800028.76

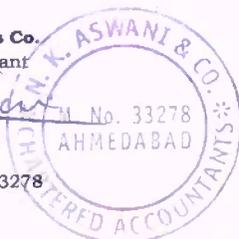
Note : 11 Cash & Cash Equivalents

Particulars	As at 31 March 2018				As at 31 March 2017
	Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Cash on hand	39160	4611.03	6526.38	50297.41	124,910
Balances with banks				0.00	-
AXIS BANK LTD.- 003010200044022	1401			1401.00	1,401
Citi Bank - 0017553666	627962			627962.00	15,032
The Ratnakar Bank Ltd.	148305			148305.00	34,842
RBS Bank A/C No - 1620206				0.00	-
LLOYDS Bank				0.00	403,785
KBC Brussels			691997.64	691997.64	216,396
Bank of America		789545.82		789545.82	1,005,291
RBS - NORMAL - A/C NO. 1710215				0.00	-
SBI Current A/c No.31750629206	4281483			4281483.00	1,517,613
Syndicate Bank -CA-700610100003430	36329			36329.00	36,738
Multi Currency Card	195988			195988.00	131,488
Total	5330628	794156.853	698524.02	6823308.88	3,487,496

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 Director

Date : 15/05/2018

For, M. R. ORGANISATION LIMITED
MANAGING DIRECTOR

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

Sr no.	Particulars	As at 31 March, 2018			As at 31 March, 2017	
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
	Advance Salary To Vishal Hemant Suthar	4500			0	97,413
	Vijal Vyas - Loan				4500	-
	Ronak Patel - Loan				0	20,000
	M.R. Organisation Europe BVBA Harshil	8475605			0	8,000
	Tejan Chokshi				0	-
	Fulabhai Rabari				0	14,143
	Deval Kamdar				0	-
	TOTAL	8480105	0	0	4500	216,673

Note 13 Other current assets

Sr no.	Particulars	As at 31 March, 2018			As at 31 March, 2017	
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
	Prepaid Account	78270.00	390600		468870.00	534,225
	PREPAID EXP. - AMC FOR TELE SYSTEM - 2016-19				0.00	-
	PREPAID EXP. - AMC FOR TELE SYSTEM - 2016-17				0.00	-
	PREPAID EXP. -Exhibition Exp				0.00	772,562
	Custom Duty Receivable	118857.00			118857.00	28,368
	Deposit Broadband & Other	25841.00				
	Income Tax Refund FY 2014-15				0.00	-
	Service Tax Input				0.00	1,837,233
	ADVANCE TAX	7000000.00			7000000.00	4,000,000
	CST Receivable				0.00	267,376
	VAT Receivable	517164.00			517164.00	2,687,811
	Deposits against VAT Appeal	200000.00			200000.00	200,000
	Sundry Deposits		281232	477540.00	758772.00	458,800
	DEPOSIT FOR RENT (Mayur Tex Ind.)	210000.00			210000.00	210,000
	DEPOSIT FOR RENT (Dheeraj Mishra Indore)	20000.00				
	DEPOSIT FOR RENT (Ratnesh Sharma Surat)	38250.00			38250.00	-
	DEPOSIT FOR RENT (Sumel 11)	356445.00			356445.00	
	DEPOSIT FOR RENT (Jamshedpur)				0.00	34,000
	DEPOSIT FOR RENT (M.k)	12000.00			12000.00	12,000
	RIM 9327004524 Deposit	2000.00			2000.00	2,000
	Preliminary Exp.				0.00	700,595
	Torrent Power Deposit	86445.00			86445.00	86,445
	GST Credit	5123276.00				
	TDS Receivable	14896.00			14896	2,573
	Total	13,803,444	671,832	477,540	9,783,699	11,833,988

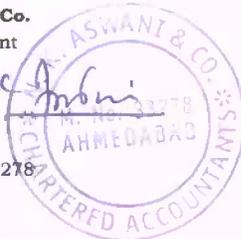
The Accompanying notes are integral Part of financial Statements

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 Director

Date : 15/05/2018

M. R. ORGANISATION LIMITED
Mayur Kamdar
MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, **M.R. ORGANISATION LIMITED**
Pranali M. Kulkarni
Authorized Signatory/Director
PRANALI KAMDAR

1.1/1/1/1/1

Notes forming part of the financial statements

Note 14 Revenue from operations

Particulars	As at 31 March, 2018				As at 31 March, 2017
	Standalone	US	Europe	Total	Total
Domestic Sales	56256749	36728524.37	9604066.61	102589340	67,457,117
Net Export Sales	95974737	36814222.16	56737020.08	189525979.2	149,683,899
				0	-
Less : Turnover & Trade Discount(Total)				0	-785,189
M.R.O UK				0	-339,385
M.R.O US				0	-445,805
TOTAL	152,231,486	73,542,747	66,341,087	292,115,319	216,355,827

Note 15 Other Income

Particulars	As at 31 March, 2018				As at 31 March, 2017
	Standalone	US	Europe	Total	Total
Forex Gain	1,708,530.00	111.55		1708641.55	753,130
Discount Received	75.00	3.87		78.87	-
Misc income Incl Discount Received			1524.4686	1524.47	3,754
Other Operating Income	66,761.00			66761.00	212,171
Reversal of Income Tax Provision	96,702.00			96702	-
Out Bound Dispatch Cost	7,071,505.00	4,127,918.04	2,551,108.51	13750531.54	13,537,275
Reversal of Gratuity Provision	4,830.00			4830	-
Export Incentive & DGFT Licence Sale Income	1,825,017.00			1825017	1,811,682
Write off Creditors	296,117.00	137,314.03	4,767.46	438198.49	5,361,777
Amount Received from Insurance Company	253,941.00	41,073.76		295014.76	57,502
Duty Drawback Received	1,792,110.00			1792110	529,549
Interest on IT Refund				0	291,960
Turnover Discount				0	785,189
Commission Received:					
From MRO India LTD		4,939,788.00	2,719,292.00	7659080	5,764,108
From Others				0	-
Federal & State Interest				0.00	825
Bad Debt recovered				0.00	453,398
Profit on Sale of Asset	75,807.00			75807.00	18,464
				0	-
TOTAL	13,191,393	9,246,209	5,276,692	27,714,297	29,580,784

Note 16 Direct Expense

Particulars	As at 31 March, 2018				As at 31 March, 2017
	Standalone	US	Europe	Total	Total
Gas & Electricity Expense	362065	141638.0576	255682.13	759385.19	514,525
Manufacturing Expense	544625			544625	336,072
Repair & Maintenance				0	-
Labour Charges	1664657	58483.36		1723140.36	803,093
Custom Duty-Landed Cost	221756			221756	268,126
Freight & Carriage	7338175	6141281.54	5074213.63	18553670.16	14,482,380
Inbound Landed Cost		101162.0272	602971.2414	704133.2686	264,690
Packing Cost	1380	1573.312		2953.312	-
Other Direct Expense				0	-
TOTAL	10132658.00	6444138.29	5932867.00	22509663.29	16,668,886

Note 16.A Purchase of traded goods

Particulars	As at 31 March, 2018				As at 31 March, 2017
	Standalone	US	Europe	Total	Total
Purchases		65771021.78	52021326.04	117792347.8	110,458,312
Raw Material Purchase	3253759			3253759	3253759
Finish Goods Purchase	68887848			68887848	68887848
Consumable Purchase	400168			400168	400168
Packing Material Purchase	468057			468057	468057
Dies & Tools Purchase Expense	363718			363718	363718
Sample Item Purchase Expense	3391414			3391414	3391414
Stationery Item Purchase Expense	363729			363729	363729
Measuring & Inspecting Equipment				0	0
Computer Related Purchase				0	0
TOTAL	77,128,693	65,771,022	52,021,326	194,921,041	187,587,005

Note 17 Employee benefits expense

Particulars	As at 31 March, 2018				As at 31 March, 2017
	Standalone	US	Europe	Total	Total
Statutory Contribution	1455178			1455178	1,435,042
Bonus Exp.	1235681		134671.15	1370352.15	991,793
HRA	2739969			2739969	2,311,322
Leave Encash Salary Exps	419221			419221	562,245
Medical Allowance	863784			863784	528,495
OTHER DEDUCTION - SALARY	-6281			-6281	-
Overtime Exp.	913500			913500	650,563
Salary & Wages Expense	9708402	1998880.00	2171506.07	13878788.07	11,218,487
Special Allowance	2950764			2950764.00	1,695,711
Incentives					
Staff Welfare Exp.	551156			551156.00	5,061,093
Vehicle Allowance & Conveyance				0.00	1,394,674
Leave Travel Allowance	1194698			1194698.00	-
Transport Allowance	2014247			2014247.00	-
Remuneration				0	-
Remuneration Exp	3530000			3530000	7,359,677
Sitting Fees	100000			100000	107,923
Medical Expense	1514			1514	-
Gratuity	2819644			2819644	116,000
TOTAL	30491477	1998880	2306177.22	34796534.22	33,433,024

As per report on even date

For, N.K. Aswani & Co.

Chartered Accountant

N.K. Aswani

Proprietor

FRN : 100738W

For and on behalf of the Board of Directors

Director

Director

Date : 15/05/2018

MAYUR KAMDAR
DIN No : 00280211

MANAGING DIRECTOR

For, M.R. ORGANISATION LIMITED
Ranali M. Kamdar
Authorised Signatory/Director
RANALI KAMDAR

Notes forming part of the financial statements

Note 18 Finance costs

Particulars	As at 31 March, 2018				As at 31 March, 2017
	Standalone	US	Europe	Total	Total
Bank Charges	426790.00	443003.39	294968.54	1164761.93	1,277,274
Miscellaneous Expenses				0.00	
Realised Foreign Exchange Loss	1634676.00			1634676.00	
Unrealised Foreign Exchange Loss				0.00	
Interest on Taxes & Legal Compliances	14570.00			14570.00	
Interest Expense (OD & Director)	3772944.00			3772944.00	3,842,597
TOTAL	5848980.00	443003.39	294968.54	6586951.93	5,119,871

Note 19 Other expenses

Particulars	As at 31 March, 2018				As at 31 March, 2017
	Standalone	US	Europe	Total	Total
Insurance Expense	859939.00	145531.36	37656.10	1043126.46	1124732.90
Rent, Rates & Taxes	2229708.00	937659.78	2062648.80	5230016.58	4540369.60
Exhibition Expenses			1034742.63	1034742.63	429124.51
Bad Debts-Client				0.00	152660.11
Bad Debts	76719.00	354565.85	3837.07	435121.92	591404.15
Festival & Celebration				0.00	5142.96
Conveyance Expense	35431.00		13135.50	48566.50	96504.00
Preliminary Exp	509664.00			509664.00	
Donation Exp.				0.00	500.00
Business promotion Expenses	1108726.00			1108726.00	151991.00
GUEST HOUSE EXP.				0.00	5457.36
MAINTENANCE EXP-IP OFFICE	142458.00			142458.00	56235.00
Legal & Professional & Audit Fee	1055361.00	800409.58	599370.61	2455141.20	1378471.73
Repair & Maintenance Exp	441797.00		11259.00	453056.00	564507.25
Office Expense & Back Office Charges	276318.00	113609.89	28560.33	418488.22	372786.44
Penalty Expense			434083.24	434083.24	0.00
PACKING LABOUR CHARGES				0.00	4520.00
Post & Couriers Exp.	193201.00	2060.14		195261.14	1559681.02
Rounding Off	-1414.00	437.17	192.15	-784.67	1775.22
Membership Fee	73570.00	4509.73		78079.73	86704.00
Stationary & Printing Exp.	267905.00	12325.35	825.66	281056.01	570805.62
Loss on Business Clouser (UK)	568546.00			568546.00	
Taxi Exp & Railway MBTA Exp				0.00	53597.43
Telephone & Mobile Exp.	277072.00	128353.89	100921.92	506347.81	475048.50
Testing & Onsite Inspection	14447.00			14447.00	22318.00
VAT Expense	51439.00			51439.00	180070.00
VAT Input Written off	2769674.00			2769674.00	
Other Deduction				0.00	27737.42
Travelling Exp-Domestic	149196.00	102704.39	30409.81	1625075.20	992550.77
Travelling Exp-Foreign	3803651.00			3803651.00	4673667.00
Audit Fees & Income Tax Fees				0.00	126500.00
Consultation Charges	53350.00	161200.00	127602.00	342152.00	1185556.58
Legal Expense	109558.00			109558.00	105054.00
R O C Registration Charges				0.00	111956.00
Hotel Expense				0.00	40425.47
Commission Exp.				0.00	133007.69
M.R.Organisation Uk Limited				0.00	1584403.05
M.R.Organisation Europe Bvba	2719292.00			2719292.00	276283.90
M.R.Organisation Usa Limited	4939788.00			4939788.00	3903420.78
Others	5106807.00	97687.20		5204494.20	4125043.71
				0.00	
Selling & Distribution Exp				0.00	71150.00
Vat Audit Fees				0.00	0.00
Professional Tax- Firm	2351.00			2351.00	
Discount	255087.00			255087.00	0.00
Taxes (IT & Other)				0.00	910073.92
Interest On TDS				0.00	11514.00
Security Charges	208686.00			208686.00	303621.64
Expenditure for OEM Sample				0.00	0.00
Swachh Bharat Cess Paid				0.00	0.00
Light & Heat Expense				0.00	0.00
ROC Charges	15700.00			15700.00	0.00
Foreign Exchange Loss			96442.34	96442.34	1416053.12
Trash Removal Charges		9517.25		9517.25	0.00
AMC Charges for SAP	31726.00			31726.00	187186.00
Housekeeping Expense	92983.00	16875.06	6004.80	115862.86	75021.00
Website Hosting Exp	37625.00			37625.00	
DGFT & Related Charges Exp & Loss	160438.00			160438.00	
Recruitment	30000.00			30000.00	
Pooja Exp	22391.00			22391.00	
Subsistence charges for Export Document	51517.00			51517.00	
RTO Agent Charges	29567.00			29567.00	
Work permit and VISA Exp		1900.23	75060.00	76960.23	138768.36
Transportation Exp	495976.00			495976.00	
Internet Expense	200609.00		3753.00	204362.00	35337.00
Contract Charges	113376.00	1591750.06		1705126.06	
Tea and Coffee Exp	36996.00			36996.00	0.00
Food Exp		2435.41		2435.41	
Water Exp	32685.00	7707.94		40392.94	
Limosa Expense			6380.10	6380.10	0.00
TOTAL	30,992,681	4,491,240	4,672,855	40,156,806	32,858,738

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
M. No. 33278
Narain K. Aswani
Proprietor
Membership No.033278
FRN : 100738W



For and on behalf of the Board of Directors

Director Director

Date : 15/05/2018

For M. R. ORGANISATION LIMITED

For M. R. ORGANISATION LIMITED

Particulars

Related party transactions	Names of related parties	
Details of related parties:		
Description of relationship		
Holding Company		
Fellow Subsidiary Company	M.R. ORGANISATION (USA) LLC, M.R. ORGANISATION EUROPE BVBA	
Key Management Personnel (KMP)	MAYUR KAMDAR, PRANALI KAMDAR , HEMANT SHARMA , SILKY JAIN	
Non Executive Director	Jigar Shah, Priyank Shah, Tejas Shah , Rasesh Shah	
Sister Concerns (Partnership Firms or companies in which Directors/relatives of directors are partner or directors)	Mayur Textile Industries, M.R.Export Inc., Prime Compressor Service Pvt Limited, Abhishek Organizers Private Limited	
Relatives of KMP	MIRAGE SHAH, RUCHIKA SHAH	

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31st March, 2018 and balances outstanding as at 31st March, 2018:

	Holding Company	Fellow Subsidiaries	KMP/ NON EXECUTIVE DIRECTOR	Sister Concern	Relatives of KMP	Total
SALES :						
M.R.ORGANISATION USA LIMITED		49,503,418				49,503,418
M.R.ORGANISATION EUROPE BVBA		26,523,356		6,321,036		26,523,356
M.R.Export Incorporation				3,641,406		6,321,036
Prime Compressor Service Pvt Limited						3,641,406
Mayur Textile Industries						-
Purchase						
M.R.ORGANISATION USA LIMITED		20,620				20,620
M.R.ORGANISATION EUROPE BVBA		352,788				352,788
Prime Compressor Service Pvt Limited				37,184,563		37,184,563
M.R.Export Incorporation				17,154,728		17,154,728
Mayur Textile Industries				260,091		260,091
COMMISSION :						
M.R.ORGANISATION EUROPE BVBA		2,719,292.00				2,719,292
M.R.ORGANISATION USA LLC		4,939,788.00				4,939,788
Abhishek Organizers Private Limited				1,900,000		1,900,000



Mirage Rasesh Shah Ruchika Rasesh Shah					600,000 400,000
REMUNERATION & SALARY					
Mayur Kamdar		2,080,000			2,080,000
Pranali Kamdar		1,300,000			1,300,000
Rasesh Shah		150,000			150,000
Heman Sharma		566,377			566,377
Silky Jain		175,000			175,000
DIRECTOR'S FEES:					
Tejas Girish Shah		50,000			50,000
Priyank Shirishbhai Shah		50,000			50,000
LOANS GIVEN DURING THE YEAR:					
M.R.ORGANISATION EUROPE BVBA			3,462,380		3,462,380
LOANS REPAID DURING THE YEAR					
MAYUR KAMDAR		7,469			7,469
PRANALI KAMDAR		21,965			21,965
Loans At The End Of Year					
MAYUR KAMDAR		24,486			24,486
PRANALI KAMDAR		13,584			13,584
INTEREST:					
MAYUR KAMDAR		2,827			2,827
PRANALI KAMDAR		1,631			1,631
RENT:					
MAYUR TEXTILE INDUSTRIES			780,000		780,000
M.R.EXPORT INCORPORATION			210,000		210,000
MAYUR KAMDAR		248,000			248,000
PRANALI KAMDAR		225,000			225,000
RAKESH KAMDAR		325,000			325,000

For, M.R. ORGANISATION LIMITED
Pranali Kamdar
 Authorised Signatory/Director
PRANALI KAMDAR
 DIN No.: 00971115

For, M.R. ORGANISATION LIMITED
Mayur Kamdar
 MANAGING DIRECTOR
MAYUR KAMDAR
 DIN.No.: 00369347



M.R. ORGANISATION LIMITED

Notes forming part of the financial statements

GN 6.13

Note 30 Disclosures under Accounting Standards (contd.)

Ref. No.	Particulars	As at 31 March, 2018	As at 31 March, 2017
AS 22 GN 7.6 AS 22.31	Deferred tax asset		
	<u>opening balance</u>	1,274,284	
	DTA PROVISION FOR THE YEAR	236,368	975,122 299,162
	Net deferred tax (liability) / asset	1,510,652	1,274,284

For, M. R. ORGANISATION LIMITED

Mayur Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorized Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

Alp



Particulars	As at 31 March, 2018		
	Standalone	US	Europe
	(in INR)	(in USD)	(in Euro)
Earnings per share			
Basic			
Total operations	20507059	9467.63	34698.66
Net profit / (loss) for the year			
Less: Preference dividend and tax thereon			
Net profit / (loss) for the year attributable to the equity shareholders	20507059	9467.63	34698.66
Weighted average number of equity shares	2583750	1000	186
Par value per share	10	1	100
Earnings per share - Basic	7.94	9.47	186.55
Earning per share- Diluted	7.94	9.47	186.55

For, M. R. ORGANISATION LIMITED

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

PRANALI KAMDAR
 DIN No.: 00971115



Alifan

MANAGING DIRECTOR

MAYUR KAMDAR
 DIN No.: 00369341

Months	US DOLLAR	ST. POUND	EURO	AED (United Arab Emirate Dirhams)
Apr-17	64.84	80.88	69.25	17.65
May-17	64.22	82.83	69.88	17.50
Jun-17	64.55	82.64	72.14	17.55
Jul-17	64.74	84.26	74.00	17.59
Aug-17	64.08	84.16	75.22	17.46
Sep-17	64.02	82.70	76.04	17.40
Oct-17	65.36	87.71	77.06	17.81
Nov-17	64.77	85.60	75.42	17.58
Dec-17	64.43	86.80	76.49	17.59
Jan-18	63.93	86.07	76.39	17.38
Feb-18	63.69	90.35	79.21	17.33
Mar-18	65.10	90.45	79.59	17.76
Months	US DOLLAR	ST. POUND	EURO	AED (United Arab Emirate Dirhams)
Average	64.48	85.37	75.06	17.53
Closing	65.10	90.45	79.59	17.76
Opening	64.84	80.88	69.25	17.65

For, M. R. ORGANISATION LIMITED

Mayur K. Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pankaj M. Kanch
Authorized Signatory/Director



Silky

AMRAB

M.R. ORGANISATION EUROPE B.V.B.A

Statement showing bifurcation of Own Stake and minority stake in Profit and Loss Statement:

Particulars		Note No.	Own Stake	Minority Interest	Total
			99.46%	0.54%	100.00%
CONTINUING OPERATIONS					
1	Revenue from operations (gross)	14	65,982,845	358,242	66,341,087
	Less: Excise duty				-
	Revenue from operations (net)		65,982,845	358,242	66,341,087
2	Other income	15	5,248,198	28,494	5,276,692
3	Total revenue (1+2)		71,231,043	386,736	71,617,779
4	Expenses				
	(a) Direct Expense	16	5,900,830	32,037	5,932,867
	(b) Purchases of stock-in-trade	16.A	51,740,411	280,915	52,021,326
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-		1,676,142	9,100	1,685,243
	(d) Employee benefits expense	17	2,293,724	12,453	2,306,177
	(e) Finance costs	18	293,376	1,593	294,969
	(f) Depreciation & Amortisation expenses	7	75,884	412	76,296
	(g) Other expenses	19	4,647,651	25,234	4,672,885
	Total expenses (4)		66,628,018	361,745	66,989,762
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		4,603,025	24,991	4,628,017
6	Add/Less: Exceptional Items		-	-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		4,603,025	24,991	4,628,017
8	Extraordinary items		-	-	-
9	Profit / (Loss) before tax (7 + 8)		4,603,025	24,991	4,628,017
10	Tax expense:		934,939	5,076	940,015
	(a) Provision for income tax		934,939		940,015
	(b) (Less): MAT credit				
	(c) Current tax expense				
	(d) Net current tax expense				
	(e) Deferred tax Asset	30			
11	Profit / (Loss) from total operations		3,668,087	19,915	3,688,002
12	Profit / (Loss) for the year (11)		3,668,087	19,915	3,688,002



For, M. R. ORGANISATION LIMITED

For, M. R. ORGANISATION LIMITED

M.R. ORGANISATION LIMITED

Notes forming part of the financial statements

NOTE 7: DEPRECIATION

DESCRIPTION	As at 31st March 2017		As at 31st March 2018		As at 31st March 2019		As at 31st March 2020		As at 31st March 2021		As at 31st March 2022		As at 31st March 2023		As at 31st March 2024	
	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation
0.25 HP MOTOR WITH BRAKE ASSEMBLY	18.10	0.00	3596.87	122	2992.12	492.87	1365.43	203.93	1569.36	217.61	3379.26	0.00	0.00	0.00	0.00	0.00
AI Compressor Motors	18.10	2492.12	2492.12	43190	159705.40	95613.08	16170.41	4290.43	116033.92	43672.48	35878.43	1126.69	1126.69	1126.69	1126.69	1126.69
Aircold-drier	45.07	131491.51	28214.89	43190	1716.59	3133.03	1716.59	256.38	1972.96	1160.07	1416.44	0.00	0.00	0.00	0.00	0.00
Auto Pipe - self handling	18.10	3133.03	160000.00	87	125000.00	0.00	0.00	0.00	11910.18	148089.82	0.00	0.00	0.00	0.00	0.00	0.00
Auto 800CC-2011 Model (Second hand)	31.23	0.00	22893.10	74	14550.00	0.00	0.00	0.00	7914.45	117085.55	0.00	0.00	0.00	0.00	0.00	0.00
Auto Cut Off Saw	39.30	0.00	28981.63	122	29551.41	0.00	0.00	0.00	3007.21	19688.89	0.00	0.00	0.00	0.00	0.00	0.00
ABC Type Fire Sprinkler	45.07	0.00	2436.00	122	2389.44	0.00	0.00	0.00	1832.56	1271.74	0.00	0.00	0.00	0.00	0.00	0.00
ABC Type Fire Sprinkler	18.10	0.00	25725.00	43190	28988.67	0.00	0.00	0.00	59296.96	21787.82	0.00	0.00	0.00	0.00	0.00	0.00
ABC Type Fire Sprinkler	63.16	2436.00	1282.00	43190	107.70	0.00	0.00	0.00	24683.78	1041.22	0.00	0.00	0.00	0.00	0.00	0.00
ABC Type Fire Sprinkler	63.16	25725.00	1282.00	43190	107.70	0.00	0.00	0.00	955.36	326.64	0.00	0.00	0.00	0.00	0.00	0.00
Barcode Printer CP 2140 - 24.06.13	45.07	1282.00	0.00	179	0.00	0.00	0.00	0.00	379.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Barcode Printer CP 2140	45.07	0.00	487.29	276	0.00	0.00	0.00	0.00	130916.04	421842.97	0.00	0.00	0.00	0.00	0.00	0.00
BANATONE SPORT 111 COMBINED LANTARNE	31.23	0.00	552259.01	0.00	552259.01	0.00	0.00	0.00	0.00	35.71	554.60	0.00	0.00	0.00	0.00	0.00
Bench Grinders Machine 0.75 HP	18.10	0.00	590.31	122	513.35	0.00	0.00	0.00	35.71	554.60	0.00	0.00	0.00	0.00	0.00	0.00
Bench Grinders Machine 0.75 HP	18.10	513.35	281.26	43190	67200.00	22570.07	20114.71	42.01	323.27	190.08	323.27	0.00	0.00	0.00	0.00	0.00
Cable Concentrator Re-232 CNC	45.07	67200.00	0.00	43190	11010.00	3344.39	3454.89	0.00	42684.78	24515.22	44629.93	0.00	0.00	0.00	0.00	0.00
Camera IR MTR (2 Non)	45.07	11010.00	43250.00	43190	12556.95	0.00	0.00	0.00	6799.28	4210.72	7665.61	0.00	0.00	0.00	0.00	0.00
Camera IR MTR (2 Non)	45.07	43250.00	8050.00	117	8532.00	54301.39	10357.36	1162.99	26445.24	16804.76	30593.05	0.00	0.00	0.00	0.00	0.00
Camera IR MTR (2 Non)	45.07	77282.00	0.00	43190	847378.64	464779.04	65941.03	0.00	64821.74	19510.26	22980.61	0.00	0.00	0.00	0.00	0.00
CNC Machine Model 564	18.10	847378.64	0.00	43190	483765.16	265055.09	99586.52	0.00	332600.06	313758.58	383099.60	0.00	0.00	0.00	0.00	0.00
CNC TURNING CENTRE DX 200 14%	18.10	483765.16	0.00	43190	643542.71	352397.26	52661.13	0.00	403258.39	218710.07	290945.45	0.00	0.00	0.00	0.00	0.00
CNC VERTICAL MACHINE VMC-640	18.10	643542.71	0.00	43190	6090.17	3336.81	498.36	0.00	3835.17	2255.00	2753.36	0.00	0.00	0.00	0.00	0.00
Compressor Complete Unit with 225 LTR TANK	18.10	6090.17	0.00	43190	32106.40	28990.78	1957.83	0.00	30938.60	1147.80	3115.62	0.00	0.00	0.00	0.00	0.00
Computer Desktop	45.07	32106.40	0.00	222	5700.00	0.00	0.00	0.00	1562.51	4137.49	0.00	0.00	0.00	0.00	0.00	0.00
Computer Desktop	45.07	0.00	40227.96	124	10557.11	0.00	0.00	0.00	8631.75	31596.21	0.00	0.00	0.00	0.00	0.00	0.00
Computer Desktop	63.16	0.00	10557.11	102	10557.11	0.00	0.00	0.00	1863.35	8693.76	0.00	0.00	0.00	0.00	0.00	0.00
Computer Desktop	63.16	0.00	250.00	100	250.00	0.00	0.00	0.00	43.26	206.74	0.00	0.00	0.00	0.00	0.00	0.00
Computer Desktop	63.16	0.00	338.14	98	338.14	0.00	0.00	0.00	57.34	280.80	0.00	0.00	0.00	0.00	0.00	0.00
Computer Desktop	63.16	0.00	2033.90	65	2033.90	0.00	0.00	0.00	228.77	1805.13	0.00	0.00	0.00	0.00	0.00	0.00
Computer Desktop	31.23	0.00	372486.45	276	372486.45	0.00	0.00	0.00	97962.73	284523.72	0.00	0.00	0.00	0.00	0.00	0.00
Culinary ZKI MTR - Building Red	31.23	0.00	408356.15	276	408356.15	0.00	0.00	0.00	96433.36	311922.79	0.00	0.00	0.00	0.00	0.00	0.00
Culinary ZKI MTR - Metallic - Filamenting Grey	18.10	0.00	38638.65	122	38638.65	0.00	0.00	0.00	3548.77	55109.88	0.00	0.00	0.00	0.00	0.00	0.00
Chain Drive / Joint	18.10	0.00	502.99	122	502.99	0.00	0.00	0.00	30.43	472.56	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	63.16	68572.00	0.00	43190	68572.00	26223.36	26223.36	0.00	52970.76	15601.24	42348.64	0.00	0.00	0.00	0.00	0.00
Coolant Pump	63.16	3000.00	1980.86	43190	1980.86	643.69	643.69	0.00	2624.35	373.45	1019.14	0.00	0.00	0.00	0.00	0.00
Coolant Pump	63.16	7656362.49	3232465.62	43190	3232465.62	800725.33	800725.33	0.00	4033190.95	3623171.54	4423896.87	0.00	0.00	0.00	0.00	0.00
Coolant Pump	63.16	0.00	466.10	170	466.10	0.00	0.00	0.00	137.11	328.99	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	18.10	1201.84	0.00	43190	1201.84	658.49	658.49	0.00	98.35	445.00	543.35	0.00	0.00	0.00	0.00	0.00
Coolant Pump	18.10	0.00	116010.21	122	116010.21	0.00	0.00	0.00	10039.11	105971.10	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	25.89	0.00	4738.00	78	4738.00	0.00	0.00	0.00	262.14	4475.86	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	63.16	0.00	39000.00	240	39000.00	0.00	0.00	0.00	13704.85	19295.15	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	18.10	20638.82	11308.02	43190	20638.82	11308.02	11308.02	0.00	1688.88	7641.93	9380.80	0.00	0.00	0.00	0.00	0.00
Coolant Pump	18.10	0.00	12674.55	122	12674.55	0.00	0.00	0.00	766.79	11907.76	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	9.50	753004.80	0.00	43190	753004.80	246725.56	246725.56	0.00	49096.53	458182.72	506379.24	0.00	0.00	0.00	0.00	0.00
Coolant Pump	45.07	15017.39	11000.00	43190	15017.39	11572.61	11572.61	0.00	1325.17	1892.22	3444.78	0.00	0.00	0.00	0.00	0.00
Coolant Pump	18.10	6080.03	0.00	233	6080.03	3331.25	3331.25	0.00	497.53	1020.05	12231.20	0.00	0.00	0.00	0.00	0.00
Coolant Pump	25.89	220440.00	20800.00	43190	220440.00	115660.22	115660.22	0.00	3437.62	146226.81	104777.78	0.00	0.00	0.00	0.00	0.00
Coolant Pump	25.89	1642292.40	349885.13	43190	1642292.40	825849.02	825849.02	0.00	211377.19	9507.64	816443.38	0.00	0.00	0.00	0.00	0.00
Coolant Pump	25.89	0.00	8600.00	107	8600.00	11308.02	11308.02	0.00	1688.88	7641.93	9380.80	0.00	0.00	0.00	0.00	0.00
Coolant Pump	25.89	0.00	5000.00	60	5000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	25.89	0.00	750.00	65	750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	25.89	0.00	280593.00	59	280593.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	45.07	35739.00	0.00	43190	35739.00	21779.91	21779.91	0.00	6991.36	7667.73	19959.09	0.00	0.00	0.00	0.00	0.00
Coolant Pump	45.07	9566.00	0.00	280	9566.00	4583.91	4583.91	0.00	2245.43	2736.66	4982.09	0.00	0.00	0.00	0.00	0.00
Coolant Pump	45.07	0.00	150000.00	39	150000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	18.10	0.00	7200.00	280	7200.00	0.00	0.00	0.00	139.25	7060.75	0.00	0.00	0.00	0.00	0.00	0.00
Coolant Pump	18.10	0.00	1911.20	205	1911.20	1874.67	1874.67	0.00	28.07	13.46	36.53	0.00	0.00	0.00	0.00	0.00
Coolant Pump	63.16	1911.20	0.00	43190	1911.20	1468.71	1468.71	0.00	1668.71	12200.33	2325.38	0.00	0.00	0.00	0.00	0.00
Coolant Pump	63.16	13057.00	0.00	43190	13057.00	10306.78	10306.78	0.00	1668.71	12200.33	2325.38	0.00	0.00	0.00	0.00	0.00
Coolant Pump	63.16	10584.00	0.00	185	10584.00	162.46	162.46	0.00	954.74	2773.26	0.0					

31/03/2018

DESCRIPTION	RATE OF DEPRECIATION	GROSS BLOCK			DEPRECIATION BLOCK				Net Block		
		As at 31st March, 2017	Additions during the year	Addition Date	As at 1st April 2017	For the Year	Addition	Deletion	Up to 31st March, 2018	As At 31st March 2018	As At 31st March, 2017
CCTV CAMERA	18.10%	25202.98			2280.87	4148.90			6429.77	18773.21	22922.11
Microwave	18.10%	1459.78			132.11	240.31			372.42	1087.36	1327.67
Coolzone 48 Litre Table Top Fridge	18.10%	3535.08			319.92	581.94			901.87	2633.21	3215.15
Chair	25.89%	8277.89			1071.57	1865.72			2937.29	5340.60	7206.32
Rack	25.89%	930.21	39574.56	30/06/2017	120.42	209.65	7691.57		8021.64	32483.13	809.79
Table	25.89%	8808.92			1140.31	1985.40			3125.72	5683.20	7668.60
Cooler	18.10%	5811.42			525.93	956.67			1482.61	4328.82	5285.49
Hiter	18.10%	20414.28			1847.49	3360.59			5208.08	15206.20	18566.79
Furniture & Fixture	25.89%	40407.52			5230.75	9107.27			14338.02	26069.50	35176.77
Sofa Set	25.89%	14204.40			1838.76	3201.47			5040.23	9164.18	12365.64
Washing Machine	18.10%	13784.99			1247.54	2269.28			3516.82	10268.17	12537.45
Television-1G 32LH510B	18.10%	15133.03			1369.54	2491.19			3860.73	11272.30	13763.49
Preliminary Exp. Of Company formation	20.00%	212143.00			21213.00	38186.00			59399.00	152744.00	190930.00
Total		370113.50			38338.23	68604.39	7691.57		114634.19	295053.88	331775.28



For, M. R. ORGANISATION LIMITED

M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115