

Financial Statements

OF

M.R.ORGANISATION LIMITED

(Standalone)

CIN: L29305GJ2013PLC074365

For the period

01-04-2020 to 31-03-2021



N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

B-1111, Mondeal Heights, Near Wide Angle, Iscon Circle, Satellite, Ahmedabad-380015, Gujarat

Date: 24/06/2021

INDEPENDENT AUDITOR'S REPORT

**TO,
THE BOARD OF DIRECTORS
M. R. ORGANISATION LIMITED**

Report on the audit of the Standalone Financial Results Opinion

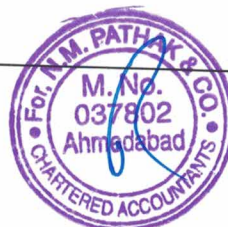
We have audited the accompanying standalone half yearly financial results of **M. R. Organisation Limited** for the year ended 31 March 2021, period from 01.04.2020 to 31.03.2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with their cognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021, period from 01.04.2020 to 31.03.2021.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 results 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.



Management's Responsibilities for the Standalone Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

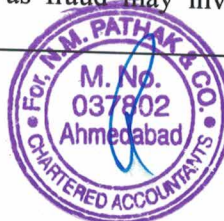
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion,



forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

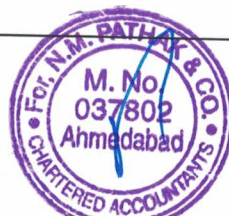
Report on Other Legal and Regulatory Requirements

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
- 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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.
 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Ahmedabad
Date: 24/06/2021



For N.M. Pathak & Co.
Chartered Accountants
FRN: 0107786W

Nitin Mahesh Kumar Pathak

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No: 037802

UDIN: 21037802AAAACG8423



N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

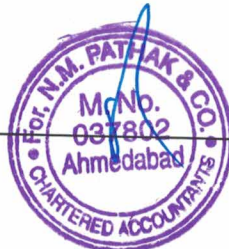
B-1111, Mondeal Heights, Near Wide Angle, Iscon Circle, Satellite, Ahmedabad-380015, Gujarat

Date: 24/06/2021

TO,
THE BOARD OF DIRECTORS
M. R. ORGANISATION LIMITED

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. However the same has been recovered back during the relevant financial year



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, 2021 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.

Place: Ahmedabad
Date: 24/06/2021



For N.M. Pathak & Co.
Chartered Accountants
FRN: 0107786W

Nitin M. Pathak

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No: 037802

UDIN: 21037802AAAACG8423

“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, 2021 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

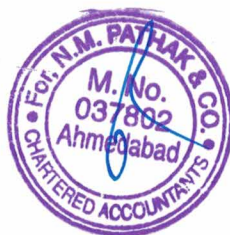
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 unauthorized 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, 2021, 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.**

Place: Ahmedabad
Date: 24/06/2021



For N.M. Pathak & Co.
Chartered Accountants
FRN: 0107786W

Nitin M. Pathak

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No: 037802

UDIN: 21037802AAAACG8423

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.

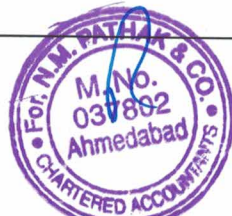
5. Investments :-

Investments are stated at cost.

6. Inventories :-

Inventories are valued as under:-

1. Inventories : Historical cost or NRV whichever is less
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.26,05,133 (Remuneration to director Rs.25,05,133& 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	2020-21
Audit Fees	75,000/-
Tax Audit Fees	20,000/-
Transfer Pricing Audit	20,000/-
Income Tax Return Fees	5000/-
Secretarial Audit Fees	50000/-
Total Audit Fees	1,70,000/-
GST	30,600/-
Total	2,00,600/-

- 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.



7. COVID IMPACT AND M.R.O's STRATEGY:

The ongoing COVID-19 has created a huge uncertainty among each stakeholder of the business. During initial period because of sudden lockdown and uncertainty, supply chain broke and finances of business got stuck and safety has become major concern for all employees of the Company. MRO has taken all the safety measures as per SOP guidelines of the Government.

In 2020-21, as cases were coming down, businesses were back on track, thinking situation will improve in the coming days but the situation gets worsen where majority of the staff were affected. During these tough times, the Company has taken all the steps to be helpful to the employees in each and every way. The Company has not laid-off any of its employees during these time.

We will strongly focus on business growth with safety. We ensured that all our staff is vaccinated so we can do safe business and keep our customers and business partner safe. We are making strong strategy on reaching our all customers across the globe with huge range of products and committed team to execute business plan for 2021-22.

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

For, **N. M. Pathak & Co.**
Chartered Accountants

Nitin M. Pathak



NITIN MAHESHKUMAR PATHAK

Proprietor

Membership No.037802

FRN: 0107786W

For, **M R ORGANISATION LIMITED**

Mayur Kamdar

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

Director

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

Pranali Kamdar

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

Director

M.R.ORGANISATION LIMITED
BALANCE SHEET AS ON 31 MARCH 2021

Particulars		Note No.	As at 31 March,2021	As at 31 March,2020
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	25,837,500	25,837,500
	(b) Reserves and surplus	2	170,605,723	104,372,070
	(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		4,061,188	4,074,679
4	Current liabilities			
	(a) Short-term borrowings	3	36,094	-22,192
	(b) Trade payables	4	35,835,866	17,905,705
	(c) Other current liabilities	5	4,099,757	666,709
	(d) Short-term provisions	6	23,017,010	11,969,171
	TOTAL		263,493,139	164,803,642

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.M.Pathak & Co
Chartered Accountant

Nitin M. Pathak

Nitin M Pathak
Proprietor



Director

For, M. R. ORGANISATION LIMITED

Mayur Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

Director

For, M. R. ORGANISATION LIMITED

Priyanka Kamdar

Authorised Signatory/Director

Date: 24/06/2021

PRIYANKA KAMDAR
DIN No.: 00369341

Place: Ahmedabad

Siddhant

Priyanka Kamdar

Membership No.037802

FRN : 107786W

M.R.ORGANISATION LIMITED
BALANCE SHEET AS ON 31 MARCH 2021

Particulars		Note No.	As at 31 March,2021	As at 31 March,2020
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	18,708,675	12,880,501
	(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	2,539,331
	(c) Deferred tax assets (net)	30	2,340,264	2,217,782
	(d) Long-term loans and advances			
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments - Share Application			
	(b) Inventories	9	108,926,049	82,128,641
	(c) Trade receivables	10	57,952,295	19,309,440
	(d) Cash and cash equivalents	11	21,671,753	7,434,469
	(e) Short-term loans and advances	12	-	1,092,644
	(f) Other current assets	13	24,210,700	17,258,778
	(g) Foreign Exchange Translation Reserve			
	(h) Current investments	14	27,144,071	19,942,057
	TOTAL		263,493,139	164,803,642

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.M.Pathak & Co

Chartered Accountant

Nitin M. Pathak

Nitin M Pathak

Proprietor

Membership No.037802

FRN : 107786W



Director

For, M. R. ORGANISATION LIMITED

Mayur Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

Director

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorised Signatory

Date:-24/06/2021

Place:- Ahmedabad

PRANALI KAMDAR
DIN No.: 00971115

Silky Jain

Poojanka Gupta

M.R.ORGANISATION LIMITED
Statement of Profit and Loss for the year ended 31 March, 2021

Particulars		Note No.	2020-21	2019-20
Continuing Operations				
1	Revenue from operations (gross)	15	274,156,889	199,751,055
	Less: Excise duty			
	Revenue from operations (net)		274,156,889	199,751,055
2	Other income	16	12,716,400	11,214,519
3	Total revenue (1+2)		286,873,289	210,965,574
4	Expenses			
	(a) Direct Expense	17	19,072,856	16,266,922
	(b) Purchases of stock-in-trade	17.A	114,642,505	72,150,249
	(c) Changes in inventories of finished goods, work-in-		-26,797,408	-18,131,180
	(d) Employee benefits expense	18	42,147,061	44,118,436
	(e) Finance costs	19	1,660,841	2,337,484
	(f) Amortisation expense			
	(f) Depreciation	7	4,410,520	5,004,198
	(g) Other expenses	20	43,351,613	47,501,367
	Total expenses (4)		198,487,989	169,247,478
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		88,385,300	41,718,097
6	Add/Less: Exceptional items(Prior Period)	21	-	2,396,934
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		88,385,300	44,115,031
8	Extraordinary items			
9	Profit / (Loss) before tax (7 + 8)		88,385,300	44,115,031
10	Tax expense:			
	(a) Provision for income tax		22,151,648	10,652,073
	(b) (Less): MAT credit (where applicable)		22,274,130	11,046,916
	(c) Current tax expense relating to prior years			
	(d) Net current tax expense			
	(e) Deferred tax Asset	30	-122,482	-394,843
11	Profit / (Loss) from total operations (9 +10)		66,233,652	33,462,958
12	Profit / (Loss) for the year (11)		66,233,653	33,462,958

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

For, N.M.Pathak & Co.
Chartered Accountant

Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W



For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

For, M. R. ORGANISATION LIMITED

M. R. Organisation Limited
Director

Pranali Kamdar
Director

MANAGING DIRECTOR
AYUR KAMDAR
DIN No.: 00369341

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

Date:-24/06/2021

Place:- Ahmedabad

Silghain

Priganta Gupta

M.R.ORGANISATION LIMITED
Cash Flow Statement for the year ended 31 March, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
A. Cash flow from operating activities				
Net Profit / (Loss) (Before Tax)	88,385,300		44,115,031	
Adjustments for:				
Depreciation and amortisation	4,410,520		5,004,198	
Non Cash Expenditure - Provision of Gratuity	-13,496		-2,569,460	
Finance costs	1,660,841		1,740,755	
Net (gain) / loss on sale of investments			-	
Profit on sale of Asset	-5,323		-	
Increase in Deferred tax Assets				
Net unrealised exchange (gain) / loss	-152,370		769,255	
Operating profit / (loss) before working capital changes		94,285,472		49,059,779
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-26,797,408		-18,131,180	
Trade receivables	-38,642,855		23,363,991	
Other current assets	-6,951,922		14,105,563	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	19,031,247		-4,019,724	
Other current liabilities	3,433,048		-2,569,868	
Short-term provisions	4,250		-642,000	
Operating Profit after Changes in Working Capital but before tax		44,361,831		61,166,561
Less: Tax Paid during the Year	-11,078,166		-10,212,753	
Net cash flow from / (used in) operating activities (A)		33,283,665		50,953,808
B. Cash flow from investing activities				
Investment Purchased	-25,268,430		-83,356,315	
Investment Sold	18,066,416		63,414,258	
Proceeds from sale of fixed assets	11,000		-	
Asset purchased during the year	-10,244,371		-802,760	
Short term loans and advance recovered/given	-8,441		246,641	
Net cash flow from / (used in) investing activities (B)		-17,443,827		-20,498,175
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Proceeds from Share Premium Received				
Proceeds from Short-term borrowings	58,286		-31,821,252	
Repayment of long-term borrowings				
Finance cost	-1,660,841		-1,740,755	
Net cash flow from / (used in) financing activities (C)		-1,602,555		-33,562,007
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	14,237,284		-3,106,374	
Cash and cash equivalents at the beginning of the year	7,434,469		10,540,843	
Cash and cash equivalents at the end of the year	21,671,753		7,434,469	

For N.M.Pathak & Co.

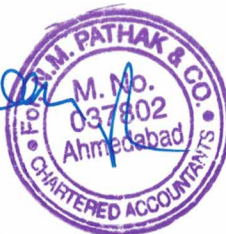
For and on behalf of the Board of Directors

Chartered Accountants

For, M. R. ORGANISATION LIMITED

Nitin M. Pathak

Nitin M Pathak
Proprietor



Director

Auth. Director Signatory/D
PRANALI KAMDAR
DIN No.: 0097111

Membership No. 037802
FRN:-107786W

Date:-24/06/2021
Place:- Ahmedabad

For, M. R. ORGANISATION LIMITED

Manoj Kumar
MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341
For, M. R. ORGANISATION LIMITED

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

Siddhant

Pranjanku Gupta

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

Note 1 Share capital

Particulars	As at 31 March,2021	As at 31 March,2020
(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

Particulars	As at 31 March,2021	As at 31 March,2020
Profit & Loss Account		
Share Premium Account		
Reserves & Surplus Profit for the Period	104,372,070 66,233,653	70,909,113 33,462,958
Total	170,605,723	104,372,070

Note 3 Short-term borrowings

Particulars	As at 31 March,2021	As at 31 March,2020
Mayur Kamdar Account	23,215	24,465
Pranali Kamdar Account	12,879	13,573
Bansari Kamdar	-	-10,830
Bank Overdraft	-	-49,400
Total	36,094	-22,192

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

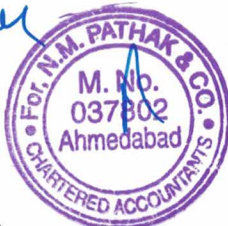
For, N.M.Pathak & Co.
Chartered Accountant

Nitin M. Pathak

Nitin M Pathak
Proprietor

Membership No.037802

FRN : 107786W



For, M. R. ORGANISATION LIMITED,

Mayur Kamdar

MANAGING DIRECTOR,
Director

MAYUR KAMDAR
DIN No.: 00369341

Silky Jain

Pranali Kamdar

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorized Signatory/Director

Director

PRANALI KAMDAR
DIN No.: 00971115

Date:-24/06/2021

Place:- Ahmedabad

M.R.ORGANISATION LIMITED**Notes forming part of the financial statements****Note 4 Trade Payables**

Particulars	As at 31 March,2021	As at 31 March,2020
Trade Payables	35,835,866	17,905,705
TOTAL	35,835,866	17,905,705

Note 5 Other current liabilities

Particulars	As at 31 March,2021	As at 31 March,2020
Reimbursement Account-Pranali Kamdar	-	112,513
Duties & Taxes		
TDS On Interest	161	216
Service Tax		
TDS On Commission	71,918	2,106
TDS On Contract	26,034	20,786
TDS On Professional Fees	31,375	23,950
TDS On Rent	25,864	18,070
TDS On Salary	46,084	188,448
VAT & CST	-	-
Salary Payable	3,559,805	-88,554
P.F. E.S.I and Professional Tax	236,520	314,931
Goods received but not invoice	95,944	73,433
TCS PAYABLE	6,051	-
GST Payable	-	810
Total	4,099,757	666,709

Note 6 Short-term provisions

Particulars	As at 31 March,2021	As at 31 March,2020
Provision for Audit & Income Tax Fees	157,250	153,000
Provision for Electricity Exp	-	-
Provision for Tele/Mobile Exp	-	-
Provision for Vat Audit Exp.	-	-
Provision for Taxation	22,242,875	11,046,916
Provision for Unrealised Exchange Gain/Loss	616,885	769,255
Provision for Security Service	-	-
Provision for Municipal Tax	-	-
Total	23,017,010	11,969,171

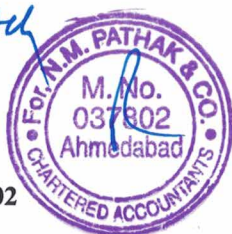
The Accompanying notes are integral Part of financial Statements
As per our Report on even date.

For, N.M.Pathak & Co.
Chartered Accountant

Nitin M. Pathak

Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W



For, M. R. ORGANISATION LIMITED

Mayur KAMDAR

Director

MAYUR KAMDAR
DIN No.: 00369341

Siddhant

Pranjana Gupta

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorized Signatory/Director
Director

PRANALI KAMDAR
DIN No.: 00971115

Date:-24/06/2021

Place:- Ahmedabad

Table with columns: DESCRIPTION, RATE OF DEPRECIATION, GROSS BLOCK (As at 1st April 2020, Additions during the year, Date, Days, Deductions during year, Date, As At 31st March 2021), Depreciation Block (As at 1st April 2020, For the Year, Addition, Accumulated Depreciation on Deduction, As At 31st March 2021), Net Block (As At 31st March 2021, As At 31st March 2020).

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

For, M. R. ORGANISATION LIMITED
MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341



FOLDING RACK FOR OFFICE -new		18.10	17080.03			17080.03	8875.82	1484.96		10360.78	6719.25	8204.21
FOLDING RACK	25.89	0.00	25,500.00	06/29/2020	275.00	265990.00	192666.40	18983.48	0.00	211649.88	54340.12	73323.60
FOLDING RACK	25.89	0.00	86,580.00	07/23/2020	251.00	25500.00	0.00	0.00	4974.07	4974.07	20525.93	49.00
FOLDING RACK	25.89	0.00	15,500.00	08/13/2020	230.00	86580.00	0.00	0.00	15414.54	15414.54	71165.46	0.00
FOLDING RACK	25.89	0.00	63,500.00	08/27/2020	216.00	15500.00	0.00	0.00	2528.71	2528.71	12971.29	0.00
FOLDING RACK	25.89	0.00	19,200.00	12/05/2020	116.00	63500.00	0.00	0.00	9728.97	9728.97	53771.03	0.00
FOLDING RACK	25.89	0.00	47,600.00	12/14/2020	107.00	19200.00	0.00	0.00	1579.79	1579.79	17620.21	0.00
FURNITURE/FIXTURE	25.89	0.00	23,306.00	12/16/2020	105.00	47600.00	0.00	0.00	3612.68	3612.68	43987.32	0.00
FURNITURE/FIXTURE	25.89	1983277.53				23306.00	0.00	0.00	1735.79	1735.79	21570.21	0.00
FURNITURE/FIXTURE	25.89	8600.00				1983277.53	1479884.97	130328.33		1610213.30	373064.23	50392.56
FURNITURE/FIXTURE	25.89	5000.00				8600.00	4235.11	1130.07		5365.18	3234.82	4364.89
Furniture - Fixture	25.89	750.00				5000.00	5000.00	0.00		5000.00	0.00	0.00
FURNITURE/FIXTURE	25.89	29704.00				750.00	750.00	0.00		750.00	0.00	0.00
FURNITURE/FIXTURE	25.89	280593.00				29704.00	12015.61	4579.52		16595.13	13108.87	17688.39
FURNITURE/FIXTURE	25.89	45900.00				280593.00	132932.56	38229.29		171161.85	109431.15	147660.44
FURNITURE/FIXTURE	25.89	22802.00				45900.00	5404.56	10484.27	0.00	15888.83	30011.17	40495.44
FURNITURE/FIXTURE	25.89	48500.00				22802.00	2668.86	5212.47	0.00	7881.33	14920.67	20133.32
GIONEE MOBILE HANDSET P2M GOLD - IMEI NO - 867646020727808	45.07	35739.00				48500.00	5022.36	11256.36	0.00	16278.72	32221.28	43477.34
GIONEE MOBILE HANDSET P3S GREY - IMEI NO- 868190021154197	45.07	9566.00				16800.00	1239.52	4028.61	0.00	5268.13	11531.87	15560.68
GA30 PACK MCH1 PNE 300069/68 10BAR L/S 78 30KW 2000	18.10	15000.00				9566.00	9566.00	0.00		9566.00	0.00	0.00
GCO 200 CUT OFF SAW	18.10	7200.00				15000.00	63356.06	15862.55		79038.61	70961.39	86643.94
HARDDISK 500 GB DT. 14.08.2012	63.16	1911.20				7200.00	2463.92	857.23		3321.15	3878.85	4736.08
HARDSIK 500 GB DT. 24.7.2012	63.16	13057.00				1911.20	1911.20	0.00		1911.20	0.00	0.00
HDD 1TB EXTERNAL HARDDRIVE - 08.06.13	63.16	14312.00				13057.00	13057.00	0.00		13057.00	0.00	0.00
HDD 1TB EXTERNAL HARDDRIVE - 08.06.13	63.16	3728.00				14312.00	14312.00	0.00		14312.00	0.00	0.00
HAEER REFRIGERATOR HRF2983CSSE STAINLESS STEEL	63.16	18586				3728.00	3728.00	0.00		3728.00	0.00	0.00
HP 1020PLUS MONOCHROME LASER PRINTER X000EWZIS1	63.16	6380.00				18586.00	15210.46	2131.99		17342.45	1283.55	3375.54
HP LASERJET M 1213NF-10.02.14	63.16	14285.71				6380.00	6380.00	0.00		6380.00	0.00	0.00
HIGH 102 LIFT PALLET TRUCK X 1 TON X 1000 MM	18.10	32000.00				14285.71	14285.71	0.00		14285.71	0.00	0.00
HI-116 PLATFORM TRUCK SIZE: 2'W*3'L*36"H CAPACITY 250KG	18.10	8800.00				32000.00	11727.77	3669.27		15397.05	16602.95	20722.23
IBM SERVERX3400-79752S	63.16	5493.96				8800.00	3046.58	1041.37		4087.95	4712.05	5753.42
INTEL CORE I3 - 3.30 GHZ CPU	63.16	202800.00				5493.96	5493.96	0.00		5493.96	0.00	0.00
Intel Core i3 2100 Processor S/N: L233C065, 3214C545	63.16	26695.00				202800.00	199458.82	2110.29		20159.11	1230.89	3341.18
Intel Core i3 3100 Processor S/N : 5404A6C1EAC9F, 10BF487E1E5CK	63.16	27118.00				26695.00	11825.49	9391.58	0.00	21217.07	5477.93	14869.51
Intel Core i3 3220 3.3Ghz Processor S/N: 3244c156/3344B102	63.16	27118.00				27118.00	6428.76	13067.32	0.00	19496.08	7621.92	20689.24
Intel Core i3 3220 3.3Ghz Processor S/N: 3244c156/3344B102	63.16	28909.00				27118.00	6053.36	13904.43	0.00	19357.79	7760.21	21064.64
Intel Core i5 9400F	63.16	22754.00				28909.00	6102.98	14404.28	0.00	20507.26	8401.74	22806.02
Gigabyte B365 Gaming HD	63.16	0	55,932.20	10/07/2020	175.00	22754.00	3189.28	12357.08	0.00	15546.36	7207.64	19564.72
Asus TUF 1660 Super	63.16	0	25,169.49	10/07/2020	175.00	55932.20	0.00	0.00	16937.80	16937.80	38994.70	0.00
XPG Bgh DDR4 3000MHz Ram	63.16	0	91,016.95	10/07/2020	175.00	25169.49	0.00	0.00	7621.87	7621.87	17547.62	0.00
Cooler Master Cabinet	63.16	0	34,576.27	10/07/2020	175.00	91016.95	0.00	0.00	27561.93	27561.93	63455.02	0.00
Banc 24" 14Hz	63.16	0	16,271.19	10/07/2020	175.00	34576.27	0.00	0.00	10470.45	10470.45	24105.82	0.00
Redgans Cosmo 7.1	63.16	0	86,186.44	10/07/2020	175.00	16271.19	0.00	0.00	4927.27	4927.27	11143.92	0.00
Logitech G402	63.16	0	10,169.49	10/07/2020	175.00	86186.44	0.00	0.00	26099.14	26099.14	60087.30	0.00
Ant eSports Mk1000	63.16	0	10,423.73	10/07/2020	175.00	10169.49	0.00	0.00	3079.54	3079.54	7089.95	0.00
Razer MousePad Large	63.16	0	15,254.24	10/07/2020	175.00	10423.73	0.00	0.00	3156.53	3156.53	7267.20	0.00
Sandisk Pendrive 256GB	63.16	0	3,050.85	10/07/2020	175.00	15254.24	0.00	0.00	4619.32	4619.32	10634.92	0.00
Gandiva Desktop Computer (Core I3 1st Gen CPU/H55)	63.16	0	1,949.15	10/07/2020	175.00	3050.85	0.00	0.00	923.86	923.86	2126.99	0.00
Gandiva Desktop Computer (Core I3 1st Gen CPU/H55)	63.16	0	93,240.55	11/12/2020	139.00	1949.15	0.00	0.00	590.25	590.25	1358.90	0.00
Gandiva Desktop Computer (Core I3 1st Gen CPU/H55)	63.16	0	67317.15	12/30/2020	91.00	93240.55	0.00	0.00	22426.88	22426.88	70813.67	0.00
FIELDSENSE PROFESSIONAL SOFTWARE	63.16	0	80,780.58	02/15/2021	44.00	67317.15	0.00	0.00	10600.26	10600.26	56716.89	0.00
	63.16	0	140,000.00	01/29/2021	61.00	80780.58	0.00	0.00	6150.48	6150.48	74630.10	0.00
Dell Vostro 3401 14" FHD AG Display Laptop(i3-1005G1/4GB/1TB+256 SSD/ Win 10 Black)	63.16	0	110,970.00	01/23/2021	67.00	140000.00	0.00	0.00	14777.71	14777.71	125222.29	0.00
Intel Core i7 8700	63.16	0	111,101.69	03/04/2021	27.00	110970.00	0.00	0.00	12865.59	12865.59	98104.41	0.00
Zotac 2060 GPU	63.16	0	120,762.71	03/04/2021	27.00	111101.69	0.00	0.00	5190.79	5190.79	105910.90	0.00
Asus B365 Motherboard	63.16	0	43,220.34	03/04/2021	27.00	120762.71	0.00	0.00	5642.17	5642.17	11520.54	0.00
XPG Bgh DDR4 3000MHz Ram	63.16	0	11,016.95	03/04/2021	27.00	43220.34	0.00	0.00	2019.30	2019.30	41201.04	0.00
Ant eSport Mk1000 Keyboard	63.16	0	22,372.88	03/04/2021	27.00	11016.95	0.00	0.00	514.72	514.72	15022.23	0.00
Antec Cabinet	63.16	0	30,508.47	03/04/2021	27.00	22372.88	0.00	0.00	1045.29	1045.29	21327.59	0.00
Dell Latitude Laptop 3340 Intel Core i3-4005u Processor, 8GB Ram & 512 GB SSD	63.16	0	68,335.68	03/20/2021	11.00	30508.47	0.00	0.00	1425.39	1425.39	29083.08	0.00
Karboon K9 Smart 4G-1 GB (2 Mobiles)	45.07	4151.78				68335.68	0.00	0.00	1300.74	1300.74	67034.94	0.00
LAPPYMASTER 39.1 CM (15.4) LED MONITOR (BLACK) X000GYRWW	45.07	7857.16				4151.78	4151.78	0.00		4151.78	0.00	0.00
Liner Light LED NL-L1.50	25.89	0.00	7,600.00	07/07/2020	267.00	7857.16	7857.16	0.00		7857.16	0.00	0.00
Liner Light LED NL-L1.50	25.89	0.00	1,900.00	07/09/2020	265.00	3800.00	3800.00	0.00		3800.00	0.00	0.00
Liner Light LED NL-L1.50	25.89	0.00	7,400.00	07/22/2020	252.00	1900.00	0.00	0.00	1439.34	1439.34	6160.66	0.00
Liner Light LED NL-L1.50	25.89	0.00	8,510.00	07/22/2020	252.00	7400.00	0.00	0.00	357.14	357.14	1542.86	0.00
Liner Light LED NL-L1.50	25.89	0.00	4,550.00	08/21/2020	222.00	8510.00	0.00	0.00	1322.73	1322.73	6077.27	0.00
Liner Light LED NL-L1.50	25.89	0.00	4,178.46	08/21/2020	222.00	4550.00	0.00	0.00	1521.14	1521.14	6988.86	0.00
Toughened Glass (Cabin)	25.89	0.00	76,186.40	08/26/2020	217.00	4178.46	0.00	0.00	716.48	716.48	3833.52	0.00
PVC Carpet	25.89	0.00	66,800.00	08/25/2020	218.00	76186.40	0.00	0.00	657.97	657.97	3520.49	0.00
Acrylic Sheet	25.89	0.00	47,424.60	07/22/2020	232.00	66800.00	0.00	0.00	11726.72	11726.72	64459.68	0.00
Acrylic Sheet	25.89	0.00	37,500.00	08/31/2020	212.00	47424.60	0.00	0.00	10329.33	10329.33	56470.67	0.00
Aluminium Fix Partition	25.89	0.00	16,500.00	09/30/2020	182.00	30000.00	0.00	0.00	8477.02	8477.02	38947.58	0.00
Aluminium Fix Partition	25.89	0.00	243,934.40	08/11/2020	232.00	37500.00	0.00	0.00	4936.83	4936.83	25063.17	0.00
Acrylic Plate	25.89	0.00	67,912.10	09/23/2020	189.00	16500.00	0.00	0.00	5639.05	5639.05	31860.95	0.00
Acrylic Plate	25.89	0.00	28,750.00	07/24/2020	250.00	243934.40	0.00	0.00	40142.11	40142.11	203792.29	0.00
Steel cupboard												

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

Particulars	As at 31 March,2021	As at 31 March,2020
M.R.ORGANISATION EUROPE BVBA	1,350,254	1,350,254
M.R.Organisation(USA) LLC	1,189,077	1,189,077
Total	2,539,331	2,539,331

Note 9 Inventories

Particulars	As at 31 March,2021	As at 31 March,2020
Closing Stock	108,926,049	82,128,641
Total	108,926,049	82,128,641

Note 10 Trade Receivable

Particulars	As at 31 March,2021	As at 31 March,2020
Trade Receivables	57,952,295	19,309,440
Total	57,952,295	19,309,440

Note : 11 Cash & Cash Equivalents

Particulars	As at 31 March,2021	As at 31 March,2020
Cash on hand	59141	21758
Balances with Banks		
AXIS BANK LTD.- 003010200044022	0	1401
Citi Bank - 0017553666	27098	67645
The Ratnakar Bank Ltd	65131	171498
SBI Sweep A/c	15597847	6059144
SBI Share Application A/c	11324	11973
SBI Current A/c No.31750629206	5897997	1087543
Syndicate Bank -CA-700610100003430	13216	13508
Total	21,671,753	7,434,469

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

For, N.M.Pathak & Co.
Chartered Accountant

Nitin M Pathak

Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W



For and on behalf of the Board of Directors

Director

Director

Date:-24/06/2021
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

Pranjana Jupte

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

Note 12 Short-term loans and advances

Particulars	As at 31 March,2021	As at 31 March,2020
Mayur Kamdar Advance for Exp	-	
Mehul Popat - Advance	-	
Rashmi Gupta - Advance	-	
M.R.ORGANISATION EUROPE BVBA		-8,441
Abhishek Organizers Private Limited	-	1,101,085
TOTAL	-	1,092,644

Note 13 Other Current Asset

Particulars	As at 31 March,2021	As at 31 March,2020
Prepaid Account	2,402,040	2,053,605
Income Tax Refund Receivable	170,870	11,450
Income Tax Self Assessment	-	-
Custom Duty Receivable	31,763	91,993
Deposit Broadband & Other	27,791	27,790
GST Receivable 2017-18		-
ADVANCE TAX	14,500,000	11,000,000
Interest Receivable on FD	1,069,759	54,987
VAT Receivable (Earlier Years)		-
VAT Receivable (Earlier Years)	304,829	401,878
Deposits against VAT Appeal	-	-
Deposit for Rent (Ludhiana)	27,000	-
Deposit for Rent (DR RABIN BHUBNESWAR)	27,000	-
Deposit For Bhimashanker S S K Ltd-Tender-2518	5,000	-
DEPOSIT FOR RENT (Mayur Tex Ind.)	210,000	210,000
DEPOSIT FOR RENT (JAMSHEDPUR)	40,000	40,000
DEPOSIT FOR RENT (Dheeraj Mishra Indore)	20,000	20,000
DEPOSIT FOR RENT (Ratnesh Sharma Surat)	38,250	38,250
DEPOSIT FOR RENT (Sumel 11 Office)	974,571	356,445
DEPOSIT FOR RENT (Ashokkumar Vyas)	2,500	2,500
DEPOSIT FOR RENT (Vishal Gandhidham)	23,400	23,400
DEPOSIT FOR RENT (M.k)	12,000	12,000
RIM 9327004524 Deposite	2,000	2,000
Preliminary Exp. Of listing	-	-
Torrent Power Deposit	143,045	143,045
Deposit for GSECL (Refundable)	-	1,610
Deposit as Security to INDIAN RAILWAYS	-	43,990
GST Credit	3,992,846	2,617,054
TCS Receivable on share	9,312	-
TDS Receivable	176,724	106,780
Total	24,210,700	17,258,778

Note 14 Current Investments

Particulars	As at 31 March,2021	As at 31 March,2020
Investment in Mutual Fund		
-SBI Liquid Fund	-	9,770,721
-Franklin India Low Duration	1,875,641	5,000,000
-ICICI Prudential Mutual Fund	-	5,000,000
Investment in FDR	25,268,430	-
Investment in Equities	-	171,336
Total	27,144,071	19,942,057

The Accompanying notes are integral Part of financial Statements

As per our Report on even date.

For, N.M.Pathak & Co.
Chartered Accountant

Nitin M. Pathak

Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W



For and on behalf of the Board of Directors

Mayur Kamdar

Director

Director

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

Date:-24/06/2021
Place:- Ahmedabad

Silpans

Prajankar Jagtap

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorized Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

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

Note 15 Revenue from operations

Particulars	2020-21	2019-20
Domestic Sales		
Export Sales	142,050,683	86,171,816
(Less) Turnover Discount	132,106,206	113,579,239
TOTAL	274,156,889	199,751,055

Note 16 Other Income

Particulars	2020-21	2019-20
Realised Forex Gain		506,776
Accrued Interest Income	199,980	-
Inrerest Received	1,014,772	-
Interest Received	2,893	1,085
Interest Received on FD	137,644	24,502
Interest Received on Sweep A/C	556,911	253,803
Other Operating Income	-	-
Reverasal of Income Tax Provision	163,343	79,515
Out Bond Dispatch Cost	132,310	95,863
Out Bond Dispatch Cost-Export	6,491,100	4,624,721
Export Incentive & DGFT Licence Sale Income	306,790	2,854,877
Write off Creditors	295,780	21,864
Profit on Sale of Asset	5,323	-
Amount Received from Insurance Company	249,129	116,050
Duty Drawback Received	1,920,283	1,933,651
Refund of EEP	41,862	-
Interest on VAT Refund	-	-
Short Term Gain on Shares & Funds	803,913	301,631
Dividend	9,190	181
Sudsidy Received From Hannover Messe Exhibition	385,178	400,000
TOTAL	12,716,400	11,214,519

Note 17 Direct Expense

Particulars	2020-21	2019-20
Electricity Expense	1,110,692	1,399,137
Manufacturing Expense	716,250	755,121
Labour Charges	3,688,890	4,148,189
Freight & Carriage	11,134,004	8,839,701
Custom Duty-Landed Cost	2,423,019	1,124,773
TOTAL	19,072,856	16,266,922

Note 17.A Purchase of traded goods

Particulars	2020-21	2019-20
Total Purchases including relating party purchase		
Raw material purchase	6,847,303	4,482,524
Finish goods purchase	100,875,185	62,238,918
Consumable purchase	515,136	617,779
Packing material purchase	718,723	386,863
Dies & tools purchase	1,092,379	954,416
Sample item purchase	4,214,469	3,156,838
Stationery item purchase	379,311	293,395
Other Purchase	-	19,500
TOTAL	114,642,505	72,150,234

Note 18 Employee benefits expense

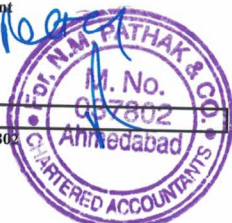
Particulars	2020-21	2019-20
Statutory Contribution	1,438,136	2,101,114
Bonus Exp.	2,460,139	2,174,864
HRA	3,767,064	3,555,881
Medical Allowance	3,296,050	2,668,225
Other deduction-Salary	-188,815	-120,500
Overtime Exp.	528,291	1,422,789
Salary & Wages Expense	13,362,300	12,666,442
Special Allowance	4,614,894	4,385,654
Staff Welfare Exp.	2,805,596	1,370,234
Transport Allowance	3,533,643	3,174,225
Medical Exp	23,814	3,872
Leave Travel Allowance	3,610,691	3,130,636
Performance Bonus	281,265	-
Gratuity Exp	8,860	-
Remuneration to Directors		
Remuneration Exp to Whole time Director	2,505,133	7,485,000
Sitting Fees	100,000	100,000
TOTAL	42,147,061	44,118,436

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

For, N.M.Pathak & Co.
Chartered Accountant

Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W



For and on behalf of the Board of Directors

Director

Director

MANAGING DIRECTOR
MAYUR KAMDAR
Date:-24/06/2021
Place:- Ahmedabad

FOR, M. R. ORGANISATION LMI

Pranali Kamdar
Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

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

Note 19 Finance costs

Particulars	2020-21	2019-20
Bank Charges		686,480
Realised Foreign Exchange Loss	282,150	
Unrealised Foreign Exchange Gain/Loss	1,476,422	899,400
Interest on Taxes & Legal Compliances	-152,370	596,729
Interest Expense(OD and Director)	-	-
Other Interest	4,310	131,124
TOTAL	1,660,841	2,337,484

Note 20 Other expenses

Particulars	2020-21	2019-20
Additional Discount	211,425	192,535
Annual Company Meeting Tour	194	897,074
Bad Debts	152,321	323,056
Business Conclave Expense	810,974	-
Business promotion Expenses	10,289	695,400
Business Summit Expense	-	1,459,015
Commission Exp.	18,118,555	11,216,983
Contribution to Gujarat Welfare Fund	4,392	9,567
Demat Administration Charges	-	3,012
DGFT License realised loss	-	111,128
Donation Exp.	115,500	-
Government Charges for DGFT	3,200	17,000
GST Credit (ITC) not taken	922,463	1,319,381
Housekeeping Exp	149,845	164,938
Insurance Expense	4,260,729	1,758,132
Interest on Bill Discounting (Processing Fees)	-	-
Interest on Income Tax	65,762	232,119
Interest On TDS	-	-
Interest/ Penalty Charges on GST, PF , Custom	-	-
Internet Exp	180,230	177,388
Leasing of Computer Equipments	508,475	-
Legal Fees & Professional Fees & Audit Fees & Consulting Fees & Maintenance Exp	1,301,267	1,742,425
Membership Fee	854,632	259,366
Milk Exp	143,061	116,262
Office Expense	50,823	14,227
Other Financial Service Charges	354,665	313,327
Other VAT Related Exp	56,000	56,214
Pooja Exp	-	650,303
Post & Couriers Exp.	38,595	37,266
Professional tax	75,768	119,433
Recruitment Expense	2,400	2,400
Reimbursement of charges for Import warehouse charges	200,059	261,430
Reimbursement Charges for Export Document	42,868	-
Rent, Rates & Taxes	-	10,791
Repair & Maintenance Exp	4,785,582	2,993,093
ROC Charges	2,850,418	702,027
Rounding Off	3,000	12,000
RTO Agent Charges	184	177
Security Charges / Manpower Expense	6,000	-
Selling & Distribution Expense	725,400	788,662
Settlement Against Accident	73,922	98,144
Stationary & Printing Exp.	-	250,000
STT & Stamp duty & Brokerage	176,814	598,841
Telephone & Mobile Exp.	11,103	4,799
Tender Registration Exp	172,549	142,967
Transportation Exp	7,251	2,841
Travelling Exp-Domestic	1,656,823	815,595
Travelling Exp-Foreign	3,667,509	2,823,773
Water Expense	452,680	4,548,392
Web Site Hosting & Design Exp.	82,952	118,287
Website Design & mobile app Development Exp	7,899	4,000
Short term Loss on Share	35,000	-
Annual Company Retreat Exp-Dubai Tour	2,037	-
Other Expense	-	32,344
Travelling Exp	-	3,114,900
Hotel/Lodging/Accommodation	-	6,256,386
Fooding Exp.	-	96,319
Staff Welfare Exp.	-	1,771,743
Insurance Exp.-Overseas	-	64,192
Processing Fees	-	101,715
TOTAL	43,351,613	47,501,367

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

For, N.M.Pathak & Co.
Chartered Accountant

Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W



For and on behalf of the Board of Directors

M.R. ORGANISATION LIMITED

Director

Director

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

Date:-24/06/2021
Place:- Ahmedabad

For, M. R. ORGANISATION LIMITED

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

Siddhant

Pranali Kamdar

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

Note:-21 Exceptional items(Prior Period)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Unrealised Foreign Exchange Gain/Loss	-	-172,526
Excess gratuity provision reversal	-	2,569,460
Net deferred tax (liability) / asset	-	2,396,934

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

For, N.M.Pathak & Co.
Chartered Accountant

Nitin M. Pathak



Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W

For and on behalf of the Board Of Directors

Director

For, M. R. ORGANISATION LIMITED
M. R. Organisation Limited

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

Pooja Parthiv

Silpa

Director

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

Date:-24/06/2021

Place:- Ahmedabad

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

Note 30:- Disclosures under Accounting Standards (contd.)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Deferred tax asset <u>opening balance</u>	2,217,782	1,822,939
DTA PROVISION DURING THE YEAR	122,482	394,843
Net deferred tax (liability) / asset	2,340,264	2,217,782

The Accompanying notes are integral Part of financial Statements

As per our Report on even date.

For, N.M.Pathak & Co.
Chartered Accountant
Chartered Accountant

Nitin M Pathak

Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W



Rajendra Jais

For and on behalf of the Board Of Directors

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

Date:-24/06/2021
Place:- Ahmedabad

Director

For, M. R. ORGANISATION LIMITED

Mayur Kamdar

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

Silky Jais

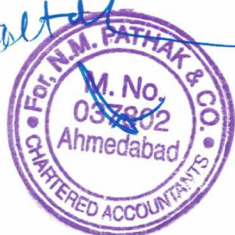
M.R.ORGANISATION LIMITED

Particulars	As at 31 March, 2021	As at 31 March, 2020
Earnings per share		
<u>Basic</u>		
<u>Total operations</u>		
Net profit / (loss) for the year	66,233,653.04	33,462,957.61
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year attributable to the equity shareholders	66,233,653.04	33,462,957.61
Weighted average number of equity shares	2,583,750.00	2,583,750.00
Par value per share	10.00	10.00
Earnings per share - Basic	25.63	12.95
Earnings per share - Diluted	25.63	12.95

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

For, N.M.Pathak & Co.
Chartered Accountant

Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W



for on behalf of

For and on behalf of the Board of Directors

Director
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

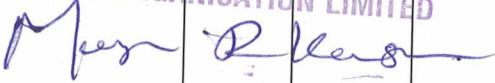
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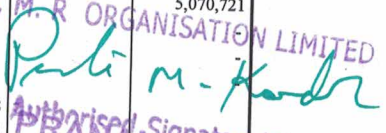
Date:-24/06/2021
Place:- Ahmedabad

Note	Particulars
20.2	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 , SILKY JAIN , PRIYANKA GUPTA
Non Executive/Independent Director	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, 2021 and balances outstanding as at 31st March, 2021:

	Holding Company	Fellow Subsidiaries	KMP/ NON EXECUTIVE DIRECTOR	Sister Concern	Relatives of KMP	Total
SALES :						
M.R.ORGANISATION USA LIMITED		50,707,772				50,707,772
M.R.ORGANISATION EUROPE BVBA		65,370,828				65,370,828
M.R.Export Incorporation		-				-
Prime Compressor Service Pvt Limited		-		4,472,207		4,472,207
Mayur Textile Industries		-		-		-
Purchase						
M.R.ORGANISATION USA LIMITED		-				-
M.R.ORGANISATION EUROPE BVBA		-				-
Prime Compressor Service Pvt Limited		-		42,373,888		42,373,888
M.R.Export Incorporation		-		1,508,377		1,508,377
Mayur Textile Industries		-		-		-
COMMISSION :						
M.R.ORGANISATION EUROPE BVBA	6,548,003					6,548,003
M.R.ORGANISATION USA LLC	5,070,721					5,070,721
Abhishek Organizers Private Limited						
Mirage Rasesh Shah						
Ruchika Rasesh Shah						
Prime Compressor Service Pvt Limited				1,058,748		1,058,748
M.R.Export Incorporation				741,895		741,895
REMUNERATION & SALARY						
Mayur Kamdar			1,664,038			1,664,038
Pranali Kamdar			841,095			841,095
Rasesh Shah			150,000			150,000
Silky Jain			373,152			373,152
Priyanka Gupta			582,732			582,732
DIRECTOR'S FEES:						
Tejas Girish Shah			50,000			50,000
Priyank Shirishbhai Shah			50,000			50,000
ADVANCE GIVEN TO						
Abhishek Organizers Private Limited						-
INTEREST INCOME						
Abhishek Organizers Private Limited				2,893		2,893
LOANS GIVEN DURING THE YEAR:						
PRANALI KAMDAR						-
MAYUR KAMDAR						-
LOANS REPAID DURING THE YEAR						
MAYUR KAMDAR						-
PRANALI KAMDAR						-
M.R.ORGANISATION EUROPE BVBA						-
Loans At The End Of Year						
MAYUR KAMDAR						-
PRANALI KAMDAR						-
INTEREST:						
MAYUR KAMDAR			2,564			2,564
PRANALI KAMDAR			1,423			1,423
RENT:						
MAYUR TEXTILE INDUSTRIES				360,000		360,000
MAYUR KAMDAR			48,000			48,000

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
 DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Pranali Kamdar
 Director
 DIN No.: 00971115

