

# **Financial Statements**

OF

## **M.R.ORGANISATION LIMITED**

(Standalone)

CIN: L29305GJ2013PLC074365

**For the period**

**01-10-2021 to 31-03-2022**



**N.M.PATHAK & Co.**

CHARTERED ACCOUNTANT

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

Date: 28/05/2022

**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 half year ended 31 March 2022, period from 01.10.2021 to 31.03.2022, 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 half ended 31 March 2022, period from 01.10.2021 to 31.03.2022

**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 half year financial results have been prepared on the basis of the interim 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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: 28/05/2022



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

*Nitin M. Pathak*

NITIN MAHESHKUMAR PATHAK  
Proprietor  
Membership No: 037802  
UDIN: 22037802AJTZTB3732



# N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

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

Date: 28/05/2022

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

**Subject: Annexure A to the Independent Auditors' Report (CARO, 2020)**

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.
  - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
2.
  - (a) The management has conducted the physical verification of inventory at reasonable intervals and there are no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
  - (b) During the year Company has not sanctioned any working capital loan.
3. During the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties.
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, 2022 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. There are not any truncations not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. 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.
10. 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.
11. (a) 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.  
(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.  
(c) No whistle-blower complaints received during the year by the company.
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. (a) The company has an internal audit system commensurate with the size and nature of its business;  
(b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor
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.
17. The Company has not incurred any cash losses in the Financial Year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year.
19. on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. The company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
21. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements





Place: Ahmedabad  
Date: 28/05/2022



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

*Nitin M. Pathak*

**NITIN MAHESHKUMAR PATHAK**  
Proprietor  
Membership No: 037802

UDIN: 22037802AJTZTB3732

**"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, 2022 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 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, 2022, 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: 28/05/2022



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

*Nitin Maheshkumar Pathak*  
NITIN MAHESHKUMAR PATHAK  
Proprietor  
Membership No: 037802  
UDIN: 22037802AJZTB3732

**M.R.ORGANISATION LIMITED**  
**BALANCE SHEET AS ON 31 MARCH 2022**

| Particulars |  | Note No. | As at 31 March,2022 | As at 31 March,2021 |
|-------------|--|----------|---------------------|---------------------|
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>                    |          |                     |                     |
| <b>1</b>    | <b>Shareholders' funds</b>                       |          |                     |                     |
|             | (a) Share capital                                | 1        | 25,837,500          | 25,837,500          |
|             | (b) Reserves and surplus                         | 2        | 222,422,601         | 170,605,723         |
|             | (c) Money received against share warrants        |          |                     |                     |
| <b>2</b>    | <b>Share application money pending allotment</b> |          |                     |                     |
| <b>3</b>    | <b>Non-current liabilities</b>                   |          |                     |                     |
|             | (a) Long-term borrowings                         | 3        | 75,399,403          | -                   |
|             | (b) Deferred tax liabilities (net)               |          |                     |                     |
|             | (c) Other long-term liabilities                  |          |                     |                     |
|             | (d) Long-term provisions For Gratuity            |          | 5,077,411           | 4,061,188           |
| <b>4</b>    | <b>Current liabilities</b>                       |          |                     |                     |
|             | (a) Short-term borrowings                        | 3A       | 36,094              | 36,094              |
|             | (b) Trade payables                               | 4        | 53,124,800          | 35,835,866          |
|             | (c) Other current liabilities                    | 5        | 6,097,397           | 4,099,757           |
|             | (d) Short-term provisions                        | 6        | 19,835,739          | 23,017,010          |
|             | <b>TOTAL</b>                                     |          | <b>407,830,945</b>  | <b>263,493,139</b>  |

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

MANAGING DIRECTOR  
Director

**MAYUR KAMDAR**  
DIN NO: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

Director

**PRANALI KAMDAR**  
DIN NO: 00971115

Date:-28/05/2022

Place:- Ahmedabad

*Signature*

*Signature*

**M.R.ORGANISATION LIMITED**  
**BALANCE SHEET AS ON 31 MARCH 2022**

| Particulars |   | Note No. | As at 31 March,2022 | As at 31 March,2021 |
|-------------|---|----------|---------------------|---------------------|
| <b>B</b>    | <b>ASSETS</b>                               |          |                     |                     |
| <b>1</b>    | <b>Non-current assets</b>                   |          |                     |                     |
|             | (a) Fixed assets                            |          |                     |                     |
|             | (i) Tangible assets                         | 7        | 16,431,324          | 18,708,675          |
|             | (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        | 72,817,331          | 2,539,331           |
|             | (c) Deferred tax assets (net)               | 30       | 2,760,998           | 2,340,264           |
|             | (d) Long-term loans and advances            |          |                     |                     |
|             | (e) Other non-current assets                |          |                     |                     |
| <b>2</b>    | <b>Current assets</b>                       |          |                     |                     |
|             | (a) Current investments - Share Application |          |                     |                     |
|             | (b) Inventories                             | 9        | 131,495,361         | 108,926,049         |
|             | (c) Trade receivables                       | 10       | 86,710,487          | 57,952,295          |
|             | (d) Cash and cash equivalents               | 11       | 33,186,299          | 21,671,754          |
|             | (e) Short-term loans and advances           | 12       | 50,251              | -                   |
|             | (f) Other current assets                    | 13       | 20,519,653          | 24,210,700          |
|             | (g) Foreign Exchange Translation Reserve    |          |                     |                     |
|             | (h) Current investments                     | 14       | 43,859,241          | 27,144,071          |
|             | <b>TOTAL</b>                                |          | <b>407,830,945</b>  | <b>263,493,139</b>  |

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



For M. R. ORGANISATION LIMITED

*Mayur Kamdar*

MANAGING DIRECTOR

**MAYUR KAMDAR**  
DIN NO: 00369341

For, M. R. ORGANISATION LIMITED

*Pranali Kamdar*

Director  
Authorised Signatory/Director

**PRANALI KAMDAR**  
DIN NO: 00371115

Place:- Ahmedabad

*Silky Jain*      *Pranali Kamdar*

| M.R.ORGANISATION LIMITED   |   |          |                          |                          |
|--|---|----------|--------------------------|--------------------------|
| Statement of Profit and Loss for the period from Oct to March'22 |   |          |                          |                          |
| Particulars  |   | Note No. | 01/10/2021 to 31/03/2022 | 01/10/2020 to 31/03/2021 |
| <b>CONTINUING OPERATIONS</b>                                     |   |          |                          |                          |
| 1  | Revenue from operations (gross)<br>Less: Excise duty<br>Revenue from operations (net) | 15       | 180,284,923              | 147,027,545              |
| 2  | Other income  | 16       | 9,199,318                | 7,979,479                |
| 3  | <b>Total revenue (1+2)</b>  |          | <b>189,484,242</b>       | <b>155,007,023</b>       |
| 4  | Expenses  |          |                          |                          |
|  | (a) Direct Expense  | 17       | 13,290,338               | 11,864,742               |
|  | (b) Purchases of stock-in-trade   | 17.A     | 75,783,140               | 60,939,361               |
|  | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade     |          | -7,640,531               | -16,906,558              |
|  | (d) Employee benefits expense   | 18       | 32,219,447               | 25,281,703               |
|  | (e) Finance costs   | 19       | 794,164                  | 1,067,528                |
|  | (f) Amortisation expense  |          |                          |                          |
|  | (f) Depreciation  | 7        | 3,222,906                | 2,568,329                |
|  | (g) Other expenses  | 20       | 37,954,899               | 22,835,701               |
|  | <b>Total expenses (4)</b>   |          | <b>155,624,364</b>       | <b>107,650,806</b>       |
| 5  | <b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>     |          | <b>33,859,878</b>        | <b>47,356,218</b>        |
| 6  | Add/Less:<br>Exceptional items( Prior Period)   | 21       | -                        |                          |
| 7  | <b>Profit / (Loss) before extraordinary items and tax (5 + 6)</b>                     |          | <b>33,859,878</b>        | <b>47,356,218</b>        |
| 8  | Extraordinary items   |          |                          |                          |
| 9  | <b>Profit / (Loss) before tax (7 + 8)</b>   |          | <b>33,859,878</b>        | <b>47,356,218</b>        |
| 10   | Tax expense:  |          | 19,007,371               | 11,780,051               |
|  | (a) Provision for income tax  |          | 19,428,105               | 11,902,533               |
|  | (b) (Less): MAT credit (where applicable)   |          |                          |                          |
|  | (c) Current tax expense relating to prior years                                       |          |                          |                          |
|  | (d) Net current tax expense   |          |                          |                          |
|  | (e) Deferred tax Asset  | 30       | -420,734                 | -122,482                 |
| 11   | <b>Profit / (Loss) from total operations</b>  |          | <b>14,852,507</b>        | <b>35,576,167</b>        |
| 12   | <b>Profit / (Loss) for the year (11)</b>  |          | <b>14,852,507</b>        | <b>35,576,167</b>        |

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  
Proprietor

Membership No.037802  
FRN : 107786W

For, M. R. ORGANISATION LIMITED

Director

MANAGING DIRECTOR

MAYUR KAMDAR  
DIN NO: 00369341

For, M. R. ORGANISATION LIMITED

Director

Authorised Signatory/Director

Date:-28/05/2022  
Place: Ahmedabad  
PRANALI KAMDAR  
DIN NO: 00971115

*Silky Jain*

*Priyula*

**Stand Alone Cash Flow Statement of  
M.R ORGANISATION LIMITED  
for the year ended 31st March, 2022**

| Particulars  | For the half year ended<br>31st March, 2022 |                    | For the half year ended<br>31st March, 2021 |                    |
|--|---|--------------------|---|--------------------|
| <b>A. Cash flow from operating activities</b>                          |   |                    |   |                    |
| Net Profit / (Loss)  | 14,852,506                                  |                    | 47,356,217                                  |                    |
| Increase in Foreign Exchange Translation Reserve                       |   |                    |   |                    |
| Add: Provision For Taxation  |   |                    | 10,371,597                                  |                    |
| Increase in Other Reserve  |   |                    |   |                    |
| <i>Adjustments for:</i>  |   |                    |   |                    |
| Depreciation and amortisation  | 3,222,906                                   |                    | 2,568,329                                   |                    |
| Non Cash Expenditure - Provision of Gratuity                           | 494,274                                     |                    | -13,496                                     |                    |
| Finance costs  | 794,164                                     |                    | 1,067,528                                   |                    |
| Net (gain) / loss on sale of investments                               |   |                    |   |                    |
| Profit on sale of Asset  |   |                    | 10,646                                      |                    |
| Loss on Sale of Asset  |   |                    |   |                    |
| Increase in Deferred tax Assets  | -420,734                                    |                    |   |                    |
| Net unrealised exchange (gain) / loss                                  | -280,801                                    |                    | -152,370                                    |                    |
| Operating profit / (loss) before working capital changes               |   |                    |   |                    |
| <i>Changes in working capital:</i>                                     |   |                    |   |                    |
| <i>Adjustments for (increase) / decrease in operating assets:</i>      |   |                    |   |                    |
| Inventories  | -7,640,531                                  |                    | -16,906,558                                 |                    |
| Trade receivables  | -15,940,712                                 |                    | -16,159,225                                 |                    |
| Other current assets   | 6,957,112                                   |                    | 1,426,659                                   |                    |
| <i>Adjustments for increase / (decrease) in operating liabilities:</i> |   |                    |   |                    |
| Trade payables   | 4,293,255                                   |                    | 10,347,417                                  |                    |
| Other current liabilities  | 2,528,227                                   |                    | 1,318,018                                   |                    |
| Short-term provisions  | -22,776,954                                 |                    | -10,535,684                                 |                    |
| Taxes Paid   | 19,459,360                                  |                    | -31,250                                     |                    |
| <b>Net cash flow from / (used in) operating activities (A)</b>         | <b>5,542,072</b>                            | <b>5,542,072</b>   | <b>30,667,828</b>                           | <b>30,667,828</b>  |
|  |   |                    | -30,667,828                                 |                    |
| <b>B. Cash flow from investing activities</b>                          |   |                    |   |                    |
| New Short Term Loans & Advance Granted/Recovered                       |   |                    |   |                    |
| Investment Purchased/Sold  | -73,164,310                                 |                    | -20,970,886                                 |                    |
| Proceeds from sale of fixed assets                                     |   |                    | -4,643                                      |                    |
| Asset purchased during the year  | -2,361,844                                  |                    | -6,991,568                                  |                    |
| Short Term Loans And Advances  | 8,032,300                                   |                    | -1,101,085                                  |                    |
| Long Term Loans & Advance Recovered Back                               |   |                    |   |                    |
| <b>Net cash flow from / (used in) investing activities (B)</b>         | <b>-67,493,854</b>                          | <b>-67,493,854</b> | <b>-29,068,183</b>                          | <b>-29,068,183</b> |
|  |   |                    |   |                    |
| <b>C. Cash flow from financing activities</b>                          |   |                    |   |                    |
| Proceeds from issue of equity shares                                   |   |                    |   |                    |
| Proceeds from Share Premium Received                                   |   |                    |   |                    |
| Proceeds from Short-term borrowings                                    |   |                    | 36,094                                      |                    |
| Acceptance/Repayment of long-term borrowings                           | 75,435,497                                  |                    |   |                    |
| Finance cost   | -794,164                                    |                    | -1,067,528                                  |                    |
|  |   |                    |   |                    |
| <b>Net cash flow from / (used in) financing activities (C)</b>         | <b>74,641,333</b>                           | <b>74,641,333</b>  | <b>-1,031,434</b>                           | <b>-1,031,434</b>  |
|  |   |                    |   |                    |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>  |   | 12,689,551         |   | 568,211            |
| Cash and cash equivalents at the beginning of the year                 | 21,671,753                                  | 20,496,749         | 7,434,469                                   | 21,103,542         |
| <b>Cash and cash equivalents at the end of the year</b>                |   | <b>33,186,299</b>  |   | <b>21,671,753</b>  |

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 : 10778035



For, M. R. ORGANISATION LIMITED

For and on behalf of the Board of Directors

Director Director

MANAGING DIRECTOR

MAYUR KAMDAR  
DIN NO: 00369341

For, M. R. ORGANISATION LIMITED

Pranali Kamdar  
Authorised Signatory/Director

PRANALI KAMDAR  
DIN NO: 00971115

Date:-28/05/2022

Place:- Ahmedabad

*Siddhant*

*Pranali Kamdar*



**M.R.ORGANISATION LIMITED**

**Notes forming part of the financial statements**

Note 1 Share capital

| Particulars   | As at 31 March,2022 | As at 31 March,2021 |
|---|---------------------|---------------------|
| (a) Authorised<br>Equity shares of 10 each.                   | 26,000,000          | 26,000,000          |
| (b) Issued<br>Equity shares of 10 each.                       | 25,837,500          | 25,837,500          |
| (c) Subscribed and fully paid up<br>Equity shares of 10 each. | 25,837,500          | 25,837,500          |
| <b>Total</b>  | <b>25,837,500</b>   | <b>25,837,500</b>   |

Note 2 Reserves and surplus

| Particulars                          | As at 31 March,2022 | As at 31 March,2021 |
|--------------------------------------|---------------------|---------------------|
| Profit & Loss Account                |                     |                     |
| Share Premium Account                |                     |                     |
| Reserves & Surplus                   | 170,605,723         | 104,372,070         |
| Profit from 01/04/2021 to 30/09/2021 | 36,964,371          | 30,657,486          |
| Profit during the period             | 14,852,507          | 35,576,167          |
| <b>Total</b>                         | <b>222,422,601</b>  | <b>170,605,723</b>  |

Note 3 Long- term Borrowings

| Particulars                     | As at 31 March,2022 | As at 31 March,2021 |
|---------------------------------|---------------------|---------------------|
| a) Secured Loan                 |                     |                     |
| Kotak FCTL A/C-0811FC0400000011 | 36,483,794          | -                   |
| Kotak FCTL A/C-0811FC0400000010 | 38,915,608          | -                   |
| <b>Total</b>                    | <b>75,399,403</b>   | <b>-</b>            |

Note 3A Short-term borrowings

| Particulars            | As at 31 March,2022 | As at 31 March,2021 |
|------------------------|---------------------|---------------------|
| Mayur Kamdar Account   | 23,215              | 23,215              |
| Pranali Kamdar Account | 12,879              | 12,879              |
| <b>Total</b>           | <b>36,094</b>       | <b>36,094</b>       |

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*  
For M. R. ORGANISATION LIMITED  
MANAGING DIRECTOR  
MAYUR KAMDAR  
DIN NO: 00369341

For, M. R. ORGANISATION LIMITED

*Pranali Kamdar*  
Authorized Signatory/Director  
PRANALI KAMDAR  
Director  
DIN NO: 00971115

Date:-28/05/2022  
Place:- Ahmedabad

*Silky Jain*      *Ravindra Jethi*

**M.R.ORGANISATION LIMITED**

Notes forming part of the financial statements

**Note 4 Trade Payables**

| Particulars     | As at 31 March, 2022 | As at 31 March, 2021 |
|-----------------|----------------------|----------------------|
| Sundry Payables | 53,124,800           | 35,835,866           |
| <b>TOTAL</b>    | <b>53,124,800</b>    | <b>35,835,866</b>    |

**Note 5 Other current liabilities**

| Particulars                          | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------------------------------|----------------------|----------------------|
| Pranali Kamdar Reimbursement Account |                      | -                    |
| Duties & Taxes                       |                      |                      |
| TDS On Interest                      | 215                  | 161                  |
| TDS On Commission                    | 41,025               | 71,918               |
| TDS On Contract                      | 54,361               | 26,034               |
| TDS On Purchase of goods             | 8,627                |                      |
| TDS On Professional Fees             | 258,724              | 31,375               |
| TDS On Rent                          | 44,581               | 25,864               |
| TDS On Salary                        | 55,534               | 46,084               |
| Salary Payable                       | 4,934,503            | 3,559,805            |
| P.F. E.S.I and Professional Tax      | 276,793              | 236,520              |
| Goods received but not invoice       | 81,776               | 95,944               |
| TCS Payable                          | 328                  | -                    |
| GST Payable                          | 340,931              | 6,052                |
| <b>Total</b>                         | <b>6,097,397</b>     | <b>4,099,757</b>     |

**Note 6 Short-term provisions**

| Particulars                                 | As at 31 March, 2022 | As at 31 March, 2021 |
|---|----------------------|----------------------|
| Provision for Audit & Income Tax Fees       | 71,550               | 157,250              |
| Provision for Taxation                      | 19,428,105           | 22,242,875           |
| Provision for Unrealised Exchange Gain/Loss | 336,084              | 616,885              |
| <b>Total</b>                                | <b>19,835,739</b>    | <b>23,017,010</b>    |

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

For, M. R. ORGANISATION LIMITED

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

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



For, M. R. ORGANISATION LIMITED

For and on behalf of the Board of Directors

MANAGING DIRECTOR  
MAYUR KAMDAR  
DIN NO: 0069341

Authorised Signatory/Director

PRANALI KAMDAR  
DIN NO: 00971115

Date:-28/05/2022

Place:- Ahmedabad

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

| Particulars                  | As at 31 March, 2022 | As at 31 March, 2021 |
|------------------------------|----------------------|----------------------|
| M.R.ORGANISATION EUROPE BVBA | 1,350,254            | 1,350,254            |
| M.R.Organisation(USA) LLC    | 1,189,077            | 1,189,077            |
| Standard Air Limited         | 70,278,000           | -                    |
| <b>Total</b>                 | <b>72,817,331</b>    | <b>2,539,331</b>     |

**Note 9 Inventories**

| Particulars   | As at 31 March, 2022 | As at 31 March, 2021 |
|---------------|----------------------|----------------------|
| Closing Stock | 131,495,361          | 108,926,049          |
| <b>Total</b>  | <b>131,495,361</b>   | <b>108,926,049</b>   |

**Note 10 Trade receivable**

| Particulars       | As at 31 March, 2022 | As at 31 March, 2021 |
|-------------------|----------------------|----------------------|
| Trade Receivables | 86,710,487           | 57,952,295           |
| <b>Total</b>      | <b>86,710,487</b>    | <b>57,952,295</b>    |

**Note : 11 Cash & Cash Equivalents**

| Particulars                        | As at 31 March, 2022 | As at 31 March, 2021 |
|------------------------------------|----------------------|----------------------|
| Cash on hand                       | 40,705               | 59,141               |
| Balances with banks                |                      | -                    |
| Citi Bank - 0017553666             | 45,220               | 27,098               |
| The Ratnakar Bank Ltd              | 920,407              | 65,131               |
| SBI Sweep A/c                      | 20,576,915           | 15,597,847           |
| SBI Share Application A/c          | 10,675               | 11,324               |
| Kotak Bank Account- 3346907552     | 7,874,811            | -                    |
| SBI Current A/c No.31750629206     | 3,704,941            | 5,897,997            |
| Syndicate Bank -CA-700610100003430 | 12,626               | 13,216               |
| <b>Total</b>                       | <b>33,186,299</b>    | <b>21,671,754</b>    |

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, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR  
MAYUR KAMDAR  
DIN NO: 00369341

For, M. R. ORGANISATION LIMITED

For and on Behalf of the Board of Directors  
Authorised Signatory/Director

PRANALI KAMDAR  
DIN NO: 00971115

Date:-28/05/2022  
Place:- Ahmedabad

*Siddhant*

*Prifule fpt*

**M.R.ORGANISATION LIMITED**

Notes forming part of the financial statements

**Note 12 Short-term loans and advances**

| Particulars                          | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------------------------------|----------------------|----------------------|
| Bansari Kamdar Account reimbursement | 48,610               | -                    |
| Chetan Chavan                        | 1,641                | -                    |
| <b>TOTAL</b>                         | <b>50,251</b>        | <b>-</b>             |

**Note 13 Other Current Asset**

| Particulars  | As at 31 March, 2022 | As at 31 March, 2021 |
|--|----------------------|----------------------|
| Prepaid Account  | 4,320,072            | 2,402,040            |
| Income Tax Refund Receivable                                 | -                    | 170,870              |
| Custom Duty Receivable                                       | 959,649              | 31,763               |
| Deposit Broodhard & Other                                    | 27,791               | 27,791               |
| Advance Tax  | 11,000,000           | 14,500,000           |
| Interest Receivable on FD                                    | 1,154,375            | 1,069,739            |
| VAT Receivable (Earlier Years)                               | 304,829              | 304,829              |
| Deposit for Rent ( Ludhiana )                                | 27,000               | 27,000               |
| Deposit for Rent (DR RABIN BHRUBNESWAR )                     | 27,000               | 27,000               |
| Deposit For Bhimashanker S S K LM-Tender-2518                | 5,000                | 5,000                |
| Deposit for Rent (Combmore)                                  | 50,000               | -                    |
| DEPOSIT FOR RENT (Mayur Tex Ind.)                            | 210,000              | 210,000              |
| DEPOSIT FOR RENT (JAMSHEDPUR)                                | 40,000               | 40,000               |
| DEPOSIT FOR RENT ( Indore)                                   | 12,500               | -                    |
| DEPOSIT FOR RENT (Dheeraj Mishra Indore)                     | -                    | 20,000               |
| DEPOSIT FOR RENT (Ramesh Sharma Surat)                       | 38,250               | 38,250               |
| DEPOSIT FOR RENT (Sumel 11 Office)                           | 1,053,507            | 974,571              |
| DEPOSIT FOR RENT (Shop 10)                                   | 50,000               | -                    |
| 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 Deposit                                       | 2,000                | 2,000                |
| Deposit as Security to A.P. POWER GENERATION CORPORATION LTD | 2,318                | -                    |
| Torrent Power Deposit  | 143,045              | 143,045              |
| GST Credit   | 476,500              | 3,992,846            |
| GST Receivable   | 60,044               | -                    |
| TCS Receivable   | 15,739               | 9,312                |
| TDS Receivable   | 502,115              | 176,724              |
| <b>Total</b>   | <b>20,519,653</b>    | <b>24,210,700</b>    |

**Note 14 Current Investments**

| Particulars                      | As at 31 March, 2022 | As at 31 March, 2021 |
|----------------------------------|----------------------|----------------------|
| <b>Investment in Mutual Fund</b> |                      |                      |
| -Franklin India Low Duration     | 71,792               | 1,875,641            |
|                                  | -                    | 25,268,430           |
| <b>Investment in FDR</b>         |                      |                      |
| In SBI                           | 268,430              | -                    |
| In Kotak                         | 42,500,000           | -                    |
| For Granuity                     | 1,019,019            | -                    |
| <b>Total</b>                     | <b>43,859,241</b>    | <b>27,144,071</b>    |

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, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR  
DIN NO: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

Director

PRANALI KAMDAR  
DIN NO: 00971115

Date:-28/05/2022

Place:- Ahmedabad



*Signature*

*Signature*

| M.R.ORGANISATION LIMITED                         |                          |                          |
|--|--------------------------|--------------------------|
| Notes forming part of the financial statements   |                          |                          |
| Note 15 Revenue from operations                  |                          |                          |
| Particulars                                      | 01/10/2021 to 31/03/2022 | 01/10/2020 to 31/03/2021 |
| Domestic Sales                                   | 112,971,019              | 75,135,578               |
| Export Sales                                     | 67,313,904               | 71,891,966               |
| (Less) Turnover Discount                         |                          |                          |
| <b>TOTAL</b>                                     | <b>180,284,923</b>       | <b>147,027,544</b>       |
| Note 16 Other Income                             |                          |                          |
| Particulars                                      | 01/10/2021 to 31/03/2022 | 01/10/2020 to 31/03/2021 |
| Realised Forex Gain                              | -301,241                 | 170,786                  |
| Accrued Interest Income                          | -                        | 1,014,772                |
| Interest Received on SBI                         | 969,672                  | -                        |
| Interest Received on FD                          | 131,648                  | 137,644                  |
| Interest Received on Sweep A/C                   | 520,918                  | 548,516                  |
| Interest Received on Mutual Fund                 | 20,263                   | -                        |
| Discount received                                | 164,885                  | -                        |
| Out Bond Dispatch Cost                           | 4,002,302                | 3,501,206                |
| Export Incentive and DQFT LICENCE Income         | 1,863,060                | 91,480                   |
| Write off Creditors                              | 255,502                  | 293,766                  |
| Duty Drawback received                           | 1,211,424                | 1,431,968                |
| Interest on IT Refund                            | 860                      | -                        |
| Short Term Gain on Shares & Funds                | -4,984                   | 252,781                  |
| Dividend   | -                        | 9,100                    |
| Amount Received from Insurance Company           | 204,000                  | 140,282                  |
| Subsidy Received From Employee Against Food      | 62,910                   | -                        |
| Subsidy Received From Hannover Messe Exhibition  | -                        | 385,178                  |
| <b>TOTAL</b>                                     | <b>9,199,318</b>         | <b>7,979,679</b>         |
| Note 17 Direct Expense                           |                          |                          |
| Particulars                                      | 01/10/2021 to 31/03/2022 | 01/10/2020 to 31/03/2021 |
| Electricity Expense                              | 695,528                  | 682,526                  |
| Manufacturing Expense and Tools and Bags         | 331,984                  | 484,332                  |
| Labour Charges                                   | 1,494,954                | 2,414,652                |
| Freight & Carriage                               | 9,116,968                | 4,718,779                |
| Packing Cost                                     | 26,025                   | -                        |
| Custom Duty-Landed Cost                          | 1,624,879                | 1,564,452                |
| <b>TOTAL</b>                                     | <b>13,290,338</b>        | <b>11,864,742</b>        |
| Note 17.A Purchase of traded goods               |                          |                          |
| Particulars                                      | 01/10/2021 to 31/03/2022 | 01/10/2020 to 31/03/2021 |
| Total Purchases Including Related Party Purchase |                          |                          |
| - Raw material purchase                          | 3,592,873                | 4,551,279                |
| - Finish goods purchase                          | 65,389,409               | 52,989,096               |
| - Consumable purchase                            | 394,186                  | 342,353                  |
| - Packing material purchase                      | 412,833                  | 454,478                  |
| - Dies & tools purchase                          | -                        | 732,363                  |
| - Sample items purchase                          | 5,694,910                | 1,609,440                |
| - Stationery items purchase                      | 298,926                  | 260,353                  |
| <b>TOTAL</b>                                     | <b>75,783,140</b>        | <b>63,939,361</b>        |
| Note 18 Employee benefits expense                |                          |                          |
| Particulars                                      | 01/10/2021 to 31/03/2022 | 01/10/2020 to 31/03/2021 |
| Statutory Contribution                           | 1,090,314                | 638,327                  |
| Bonus Exp.                                       | 3,190,671                | 2,460,139                |
| Performance Bonus                                | -                        | 281,265                  |
| Leave Encash Salary Exp.                         | -                        | -                        |
| Medical Allowance                                | 2,199,998                | 1,818,566                |
| OTHER DEDUCTION - SALARY                         | -51,623                  | -178,699                 |
| Overtime Exp.                                    | 184,676                  | 529,134                  |
| Salary & Wages Expense                           | 11,654,248               | 7,493,566                |
| HRA  | 4,223,682                | 2,164,868                |
| Special Allowance                                | 1,352,798                | 2,548,935                |
| Staff Welfare Exp.                               | 1,235,597                | 2,031,727                |
| Transport Allowance                              | -                        | 1,967,386                |
| Medical Exp                                      | 1,130                    | 10,274                   |
| Remuneration to Directors                        | 3,262,000                | 1,430,134                |
| Gratuity Exp.                                    | 494,278                  | 8,860                    |
| Leave Travel Allowance                           | 2,731,676                | 1,987,121                |
| Siting Fees                                      | 50,000                   | 20,000                   |
| <b>TOTAL</b>                                     | <b>32,219,447</b>        | <b>25,281,702</b>        |

The Accompanying notes are integral Part of financial Statements

As per our Report on even date.

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

Nitin M Patthak  
Proprietor

Membership No. 837802  
FRN : 107786W



For, M. R. ORGANISATION LIMITED

MAYUR KAMDAR  
MANAGING DIRECTOR

MAYUR KAMDAR

DIN NO: 00369341

DIN NO: 00369341

Siddhant

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Pranali Kamdar  
Director

Pranali Kamdar  
MANAGING DIRECTOR

Pranali Kamdar

DIN NO: 00971115

Pranali Kamdar

For, M. R. ORGANISATION LIMITED

Pranali Kamdar  
Director

Pranali Kamdar  
Authorised Signatory/Director

Pranali Kamdar

Pranali Kamdar

DIN NO: 00971115

Pranali Kamdar

Date: 28/05/2022

Place: Ahmedabad

**M.R.ORGANISATION LIMITED**  
Notes forming part of the financial statements  
**Note 19 Finance costs**

| Particulars                           | 01/10/2021 to 31/03/2022 | 01/10/2020 to 31/03/2021 |
|---------------------------------------|--------------------------|--------------------------|
| Bank Charges                          | 297,329                  | 145,664                  |
| Realised Foreign exchange Loss        | 92,097                   | 1,130,966                |
| Unrealised Foreign Exchange Gain/Loss | -280,801                 | -152,370                 |
| Loan Processing charges- Kotak Bank   | 538,800                  | -                        |
| Discount                              | 5,268                    | -                        |
| Interest Expense on OD and Director   | 2,147                    | 2,149                    |
| Other Interest                        | 138,724                  | -58,881                  |
| <b>TOTAL</b>                          | <b>794,164</b>           | <b>1,067,528</b>         |

**Note 20 Other expenses**

| Particulars   | 01/10/2021 to 31/03/2022 | 01/10/2020 to 31/03/2021 |
|---|--------------------------|--------------------------|
| Insurance Expense   | 4,434,194                | 1,799,091                |
| Additional Discount   | 7,889                    | 211,425                  |
| Annual Company Meeting Tour   | -                        | 194                      |
| Bad Debts   | 163,699                  | 16,778                   |
| Business Conclave Expenses  | -                        | 810,974                  |
| Business promotion Expenses   | 544,368                  | 10,289                   |
| Commission Expense  | 8,937,420                | 9,191,175                |
| Contribution to Gujarat Welfare Fund  | 2,754                    | 2,232                    |
| Government Charges for DGFT   | 2,000                    | 1,200                    |
| GST Credit (ITC) not taken  | 575,886                  | 798,318                  |
| Housekeeping Exp  | 150,083                  | 72,866                   |
| CSR Expenditure   | 300,000                  | -                        |
| Interest on Income Tax  | 819,541                  | 65,762                   |
| Interest/ Penalty Charges on GST, PF, Custom  | 1,558                    | -                        |
| Internet Exp  | 65,387                   | 79,498                   |
| Reversal of Provision of Income Tax   | 45,387                   | -                        |
| Leasing of Computer Equipments  | -                        | 508,475                  |
| Legal Fees & Professional Fees & Audit Fees & Consulting Fees & Maintenance Expense | 565,102                  | 903,871                  |
| Membership Fee  | 806,602                  | 515,482                  |
| Milk Exp  | 50,675                   | 24,943                   |
| Office Expense  | 11,628                   | 24,026                   |
| Legal Acquisition Expense   | 61,071                   | 225,801                  |
| Other Acquisition Expense   | 5,077,882                | -                        |
| Other Financial Service Charges   | 10,000                   | -                        |
| Pooja Expense   | 10,000                   | -                        |
| Post & Couriers Exp.  | 36,827                   | 27,754                   |
| Professional tax  | 106,741                  | 45,957                   |
| R O C Expense   | 28,390                   | -                        |
| Recruitment Expense   | 7,670                    | 1,800                    |
| Rent, Rates & Taxes   | 67,128                   | 178,939                  |
| Repair & Maintenance Exp  | 3,583,893                | 2,684,966                |
| Rounding Off  | 1,104,293                | 508,550                  |
| DGFT License Written Off  | 264                      | 139                      |
| RTO Agent Charge  | 1,271                    | -                        |
| Security Charges / Manpower   | 11,190                   | 6,000                    |
| Selling & Distribution Expense  | 424,500                  | 414,000                  |
| Stationery & Printing Exp   | 59,805                   | 34,769                   |
| STT & Stamp duty & Brokerage  | 966,264                  | 145,354                  |
| Telephone & Mobile Exp.   | -                        | 4,854                    |
| Tender Registration Exp   | 152,737                  | 85,837                   |
| Transportation Charges  | 89,877                   | 4,601                    |
| Travelling Exp-Domestic   | -                        | 803,920                  |
| Travelling Exp-Foreign  | 3,919,012                | 2,535,942                |
| Water Expense   | 4,708,140                | 14,550                   |
| Web Site Hosting & Design Exp   | 39,164                   | 40,370                   |
|   | 4,608                    | -                        |
| <b>TOTAL</b>  | <b>37,954,899</b>        | <b>22,835,701</b>        |

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  
Director

MANAGING DIRECTOR  
MAYUR KAMDAR  
DIN NO: 00369341

For, M. R. ORGANISATION LIMITED

Pranali Kamdar  
Authorised Signatory/Director  
Director

PRANALI KAMDAR  
DIN NO: 00971115

Date:- 28/05/2022  
Place:- Ahmedabad

*Signature*

*Signature*

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

Note:-21 Exceptional items( Prior Period)

| Particulars                           | As at 31 March, 2022 | As at 31 March, 2021 |
|---------------------------------------|----------------------|----------------------|
| Unrealised Foreign Exchange Gain/Loss |                      |                      |
| Gratuity Exp                          |                      |                      |
| Net deferred tax (liability) / asset  |                      |                      |

The Accompanying notes are integral Part of financial Statements

As per our Report on even date.

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

For and on behalf of the Board Of Directors

For, M. R. ORGANISATION LIMITED

For, M. R. ORGANISATION LIMITED

Director

Director

MANAGING DIRECTOR

Authorised Signatory/Director

**PRANALI KAMDAR**

**DIN NO: 00971115**

**MAYUR KAMDAR**

**DIN NO: 00369341**

Nitin M Pathak  
Proprietor

Membership No.037802  
FRN : 107786W



*Silky Jain*

*Priyanka Jha*

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

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

| Particulars                                 | As at 31 March, 2022 | As at 31 March, 2021 |
|---|----------------------|----------------------|
| Deferred tax asset opening balance          | 2,340,264            | 2,217,782            |
| DTA PROVISION DURING THE YEAR               | 420,734              | 122,482              |
| <b>Net deferred tax (liability) / asset</b> | <b>2,760,998</b>     | <b>2,340,264</b>     |

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.637802  
FRN : 107786W



For, M. R. ORGANISATION LIMITED  
For and on behalf of the Board Of Directors  
*Mayur Kamdar*  
Directors

**MANAGING DIRECTOR**  
**MAYUR KAMDAR**  
**DIN NO: 00369341**

For, M. R. ORGANISATION LIMITED

*Pranali Kamdar*  
Pranali Kamdar  
Authorised Signatory/Director  
**PRANALI KAMDAR**  
**DIN NO: 00971115**

Date:- 28/05/2022  
Place:- Ahmedabad

*Silkey Jain*

*Pranali Kamdar*



| Note  | Particulars   |   |                     |                             |                |                  |            |
|-------|---|---|---------------------|-----------------------------|----------------|------------------|------------|
| 20.20 | Related party transactions  |   |                     |                             |                |                  |            |
|       | Details of related parties:   |   |                     |                             |                |                  |            |
|       | Description of relationship   | Names of related parties  |                     |                             |                |                  |            |
|       | Holding Company   | M.R. ORGANISATION LIMITED   |                     |                             |                |                  |            |
|       | Fellow Subsidiary Company   | M.R. ORGANISATION (USA) LLC, M.R.ORGANISATION EUROPE BVBA, STANDARD AIR LIMITED |                     |                             |                |                  |            |
|       | Key Management Personnel (KMP)  | MAYUR KAMDAR, PRANALI KAMDAR , SILKY JAIN , PRIYANKA GUPTA                      |                     |                             |                |                  |            |
|       | Non Executive 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 |                     |                             |                |                  |            |
|       | 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, 2022 and balances outstanding as at 31st March, 2022: |   |                     |                             |                |                  |            |
|       |   | Holding Company   | Fellow Subsidiaries | KMP/ NON EXECUTIVE DIRECTOR | Sister Concern | Relatives of KMP | Total      |
|       | <b>SALES :</b>  |   |                     |                             |                |                  |            |
|       | M.R.ORGANISATION USA LIMITED  |   | 27,105,219          |                             |                |                  | 27,105,219 |
|       | M.R.ORGANISATION EUROPE BVBA  |   | 30,098,083          |                             |                |                  | 30,098,083 |
|       | Standard Air  |   | 574,750             |                             |                |                  | 574,750    |
|       | M.R.Export Incorporation  |   |                     |                             | -              |                  | -          |
|       | Prime Compressor Service Pvt Limited  |   |                     |                             | 311,691        |                  | 311,691    |
|       | Mayur Textile Industries  |   |                     |                             | -              |                  | -          |
|       | <b>Purchase</b>   |   |                     |                             |                |                  |            |
|       | M.R.ORGANISATION USA LIMITED  |   | -                   |                             |                |                  | -          |
|       | M.R.ORGANISATION EUROPE BVBA  |   | -                   |                             |                |                  | -          |
|       | Standard Air Limited  |   | 46,970              |                             |                |                  | 46,970     |
|       | Prime Compressor Service Pvt Limited  |   |                     |                             | 17,831,081     |                  | 17,831,081 |
|       | M.R.Export Incorporation  |   |                     |                             | 458,715        |                  | 458,715    |
|       | Mayur Textile Industries  |   |                     |                             | 763,142        |                  | 763,142    |
|       | <b>COMMISSION :</b>   |   |                     |                             |                |                  |            |
|       | M.R.ORGANISATION EUROPE BVBA  |   | 3,010,587           |                             |                |                  | 3,010,587  |
|       | M.R.ORGANISATION USA LLC  |   | 2,710,638           |                             |                |                  | 2,710,638  |
|       | Abhishek Organizers Private Limited   |   |                     |                             |                |                  | -          |
|       | Mirage Rasesh Shah  |   |                     |                             |                |                  | -          |
|       | Ruchika Rasesh Shah   |   |                     |                             |                |                  | -          |
|       | <b>Investment :</b>   |   |                     |                             |                |                  |            |
|       | Standard Air Limited  |   | 70,278,000          |                             |                |                  | 70,278,000 |
|       | <b>REMUNERATION &amp; SALARY</b>  |   |                     |                             |                |                  |            |
|       | Mayur Kamdar  |   |                     | 2,098,000                   |                |                  | 2,098,000  |
|       | Pranali Kamdar  |   |                     | 1,264,000                   |                |                  | 1,264,000  |
|       | Rasesh Shah   |   |                     | 75,000                      |                |                  | 75,000     |
|       | Silky Jain  |   |                     | 214,620                     |                |                  | 214,620    |
|       | Priyanka Gupta  |   |                     | 18,396                      |                |                  | 18,396     |
|       | <b>DIRECTOR'S FEES:</b>   |   |                     |                             |                |                  |            |
|       | Tejas Girish Shah   |   |                     | 25,000                      |                |                  | 25,000     |
|       | Priyank Shirishbhai Shah  |   |                     | 25,000                      |                |                  | 25,000     |
|       | <b>ADVANCE GIVEN TO</b>   |   |                     |                             |                |                  |            |
|       | Abhishek Organizers Private Limited   |   |                     |                             |                |                  | -          |
|       | <b>INTEREST INCOME</b>  |   |                     |                             |                |                  |            |
|       | Abhishek Organizers Private Limited   |   |                     |                             |                |                  | -          |
|       | <b>LOANS GIVEN DURING THE YEAR:</b>   |   |                     |                             |                |                  |            |
|       | PRANALI KAMDAR  |   |                     |                             |                |                  | -          |
|       | MAYUR KAMDAR  |   |                     |                             |                |                  | -          |
|       | <b>LOANS REPAID DURING THE YEAR</b>   |   |                     |                             |                |                  |            |
|       | MAYUR KAMDAR  |   |                     |                             |                |                  | -          |
|       | PRANALI KAMDAR  |   |                     |                             |                |                  | -          |
|       | M.R.ORGANISATION EUROPE BVBA  |   |                     |                             |                |                  | -          |
|       | <b>Loans At The End Of Year</b>   |   |                     |                             |                |                  |            |
|       | MAYUR KAMDAR  |   |                     |                             |                |                  | -          |
|       | PRANALI KAMDAR  |   |                     |                             |                |                  | -          |
|       | <b>INTEREST:</b>  |   |                     |                             |                |                  |            |
|       | MAYUR KAMDAR  |   |                     | 1,243                       |                |                  | 1,243      |
|       | PRANALI KAMDAR  |   |                     | 689                         |                |                  | 689        |
|       | <b>RENT:</b>  |   |                     |                             |                |                  |            |
|       | MAYUR TEXTILE INDUSTRIES  |   |                     |                             | 120,000        |                  | 120,000    |
|       | MAYUR KAMDAR  |   |                     | 174,000                     |                |                  | 174,000    |

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*  
**MAYUR KAMDAR**  
 DIN NO: 00369341

*Silky Jain* *Priyanka Gupta*