7th ANNUAL REPORT
M.R. ORGANISATION LIMITED (MRO)
FOR FINANCIAL YEAR 2019-20

Notice of Annual General Meeting

Notice is hereby given that the Seventh Annual General Meeting of the members of the **M.R. Organisation Limited** will be held on Wednesday, 30th September, 2020 at 12.00 p.m. at Sumel –11, 401, 4th Floor, Block – D, Nr. Reliance Market, Namaste Circle, Shahibaug, Ahmedabad – 380004 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company as on 31st March, 2020, with the reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Pranali Kamdar (DIN: 00971115), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Appointment of M/s. N.M. Pathak & Co., Chartered Accountants [FRN 107786W] as a Statutory Auditor of the Company.

SPECIAL BUSINESS:

4. **Transactions with Related Parties Under Section 188 of the Companies Act, 2013.**
   To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions if any, of the Companies Act, 2013 (the Act) and Rules made there under and also pursuant to the consent of Audit Committee and Board of Directors vide resolution passed in their respective meetings, consent of the members of the Company be and is hereby accorded to Related Party transactions as entered by the Company for the Financial Year 2019-20 of a value of Rs. 15,25,03,012 and to enter into "Blanket Agreement" for Financial Year 2020-21 which covers all proposed contracts and/or agreements as detailed in table forming part of the explanatory statement annexed to the notice with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials services or property or appointment of such parties to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature called.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to perform and execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution".

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

For, M. R. ORGANISATION LIMITED
MANAGING DIRECTOR

Mayur Kamdar
Managing Director
DIN: 00369341

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting in respect of item no (item no of special business) is annexed hereto and forms part of notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTES IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address with the Company. Members who have not registered their email address with the Company can now register the same by submitting to M/s. Bigshare Services Private limited having office at A/802, Samudra complex, Near Klassic Gold, Girish cold drink, C.G Road, Ahmedabad – 380 009. Members holding shares in demat form are requested to register their email address with the Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
4. The Register of Members and Share Transfer Books will remain close from 24th September, 2020 to 30th September, 2020 (both days inclusive).
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

Explanatory Statements as required under Section102(1) of the Companies Act, 2013 annexed to and forming part of the Notice.

ITEM NO. 4

Approval of transactions with Related Parties:

During the Financial year 2019-20, the Company has entered into "Related party transactions" as per section 188 of Companies Act, 2013 worth Rs. 15,25,03,012 and proposed to enter into business transactions during Financial Year 2020-21 which are of value exceeding 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company.

The Company is proposed to enter into related party transactions as mentioned in the below table for Financial Year 2020-21 which also requires approval of shareholders of the Company.

Blanket Agreement – Proposed transaction for F.Y. 2020-21.

Sr No.	Nature of Transaction	Name of the Company	Amount Sanctioned
1	**Sales**	M.R. ORGANISATION U.S.A. (LLC)	10,00,00,000
		M.R. ORGANISATION EUROPE BVBA	10,00,00,000
		M.R. EXPORT INCORPORATION	10,00,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	10,00,00,000
		MAYUR TEXTILE INDUSTRIES	1,00,00,000
2	**Purchase**	M.R. ORGANISATION U.S.A. (LLC)	3,00,00,000
		M.R. ORGANISATION EUROPE BVBA	3,00,00,000
		M.R. EXPORT INCORPORATION	2,50,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	6,00,00,000
		MAYUR TEXTILE INDUSTRIES	20,00,000
3	**Commission**	M.R. ORGANISATION EUROPE BVBA	1,00,00,000
		M.R. ORGANISATION U.S.A. (LLC)	1,00,00,000
		MIRAGE RASESH SHAH	12,00,000
		RUCHIKA RASESH SHAH	10,00,000
		DEVAL KAMDAR	10,00,000
		HARSHIL KAMDAR	10,00,000
		BANSARI KAMDAR	10,00,000
		ABHISHEK ORGANIZERS PVT LTD.	25,00,000
4	**Remuneration & Salary**	MAYUR KAMDAR	48,00,000
		PRANALI KAMDAR	30,00,000
		RASESH SHAH	2,00,000
		SILKY JAIN	4,40,000
		PRIYANKA GUPTA	6,00,000
5	**Loan and Advance Given During the Year**	M.R. ORGANISATION U.S.A. (LLC)	1,00,00,000
		M.R. ORGANISATION EUROPE BVBA	1,00,00,000
		M.R. EXPORT INCORPORATION	1,00,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	1,00,00,000
		MAYUR TEXTILE INDUSTRIES	1,00,00,000
		MAYUR KAMDAR	3,00,00,000
		PRANALI KAMDAR	3,00,00,000

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

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

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

For, M. R. ORGANISATION LIMITED
MANAGING DIRECTOR

Mayur Kamdar
Managing Director
DIN: 00369341

DIRECTORS' REPORT

To the Members,

The Directors hereby present their Seventh Annual Report on the business and operations of the Company and the Audited Financial Statements for the Financial Year ended 31st March, 2020.

1. **HIGHLIGHTS OF PERFORMANCE**
   During the Financial Year 2019-20, your company witnessed increase in turnover of 2%. The net profit of the Company has increased by 57.80% compared to the last Financial year. Your directors are hopeful to post better performance during Financial Year 2020-21.

2. **FINANCIAL RESULTS**

Particulars	**31.03.2020**	**31.03.2019**
Revenue from operations	199,751,055	195,836,245
Add: Other income	11,214,519	11,532,916
Total revenue	210,965,574	207,369,161
Less: Total Expenses	169,247,478	176,263,679
Profit before Tax	44,115,031	31,105,482
Less: Tax Expenses	11,046,916	10,212,753
Current tax	0	0
Deferred tax	(394,843)	(312,287)
Net Profit	33,462,958	21,205,016
No. of Shares	2,583,750	2,583,750
Per Share Data	10	10
EPS – Basic	12.95	8.21

3. **Impact of COVID-19**
   First of all this ach coronavirus pandemic has created huge uncertainty among each stakeholders of business, its employees, vendors, customers and finances. During initial period because of sudden lockdown and uncertainty it was very difficult to guage the impact it will create. Eventually supply chain broke for most industries and finances of many business got stuck and safety major became major concern for all employees of the Company. The Company has incorporated strict safety measure at office premises and also allowed many employees to operate from home. We anticipate flat sales in first half of the year and because of good order pipeline we anticipate to manage our top line with healthy bottom line of business. It is very uncertain scenario in second half as first wave of pandemic is on peak and second wave in many countries have already started. We anticipate slow down in international business considering the situation across the world. However, we anticipate marginal growth in domestic business considering lot of maintenance decisions because of lockdown as well as capital goods buying delay by customer will lead to more spare parts and maintenance business generation for the Company.

4. **DIVIDEND AND BONUS:**
   In order to conserve the financial resources, your directors do not recommend any dividend for the year ended 31st March, 2020.

5. EXTRACT OF ANNUAL RETURN

As per the requirements of Section 92(3) of the Companies Act, 2013 and rules made thereunder, the extract of Annual Return for F.Y. 2019-20 in prescribed Form MGT- 9 is annexed herewith as Annexure-A. The same is available on http://mrocompparts.com/media/pdf/MGT9/MGT_9_FY19_20.pdf

6. DIRECTORS

The Board of Directors as on 31st March, 2020 consists of five (5) directors having considerable professional experience in their respective fields. Out of them two Directors are Independent Directors, One Woman Director and the Chairman and Managing Director is the promoter and Executive Director of the Company. The composition of the Board is in conformity with Companies Act, 2013.

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

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

A calendar of Meeting is prepared and circulated in advance to the Directors. The Board of the Directors of the Company met five (5) times during the year and four (4) Audit Committee Meetings were convened and held. The Intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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

Date	Strength	No. of Directors present
13/05/2019	5	5
18/07/2019	5	5
27/08/2019	5	5
08/11/2019	5	5
05/03/2020	5	5

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

Date	Strength	No. of Directors present
13/05/2019	3	3
27/08/2019	3	3
08/11/2019	3	3
05/03/2019	3	3

a) Formal Annual Evaluation:

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

b) Remuneration Policy:

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

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

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

(a) in the opinion of the Board, the persons of integrity and possesses relevant expertise and experience

(b) (i) who are not a promoter of the company or its holding, subsidiary or associate Company

(ii) who are not related to promoters or directors in the company, its holding, subsidiary or associate Company;

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

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

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

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

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

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

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

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

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

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

8. SUBSIDIARIES AND JOINT VENTURES

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

The Board of Directors informed that the income of M.R. Organisation (U.S.A) LLC and M.R. Organisation Europe BVBA, subsidiaries of the Company exceeds 10% from the total consolidated income during the F.Y. 2019-20 and hence, they are considered as “material subsidiaries” of the Company.

Transactions with M.R. Organisation (U.S.A) LLC and M.R. Organisation Europe BVBA, subsidiaries of the Company, are considered to be “significant transactions or arrangements” (transactions

exceeds 10% of the total revenue or total expenses or total assets or total liabilities, as the case may be of the material unlisted company).

9. CONSOLIDATED FINANCIAL STATEMENTS

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

10. AUDITORS AND THEIR REPORT

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

Your Board of Directors has appointed M/s. N.M. Pathak & Company, Chartered Accountants, Ahmedabad, as Statutory Auditor of the Company during the Financial Year 2018-19 for the term of five (5) years. The appointment of Company's Auditors will be ratified at every Annual General Meeting and the said Auditors being eligible offer themselves for re-appointment. The Company has received a certificate from the Auditor to the effect that their re-appointment, if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

11. SECRETARIAL AUDIT

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

With regard to the observation in Secretarial Audit Report, the management clarifies that,

1. Delayed complaince of Regulation 34 of SEBI (LODR) Regulation, 2015:

The Company has not complied with Regulation 34 of SEBI (LODR) Regulations, 2015 of filing of Annual Report with National Stock Exchange within specified period. The Stock exchange has imposed a penalty of Rs. 94,400 (including GST) for the same. The Company has paid the penalty and clarified that the amendment to the LODR having been made last year on 9th May, 2018 and made effective from 1st April, 2019, the compliance escaped the attention which was purely un-intentional. Hitherto, the Regulation providing Annual Report within 21 days of the date of AGM and the Company was complying accordingly the said Regulation. The Company has complied with the Regulation as soon as it was informed on 10th October, 2019. The Company was otherwise compliant and this was the first instance of non-compliance requested to consider the matter leniently and to waive-off or reduced the amount of penalty imposed. The Company has assured to be more careful in future. Later on, SEBI has withdrawn the penalty on 1st January, 2020 and waive-off the penalty advising to be utmost careful with listing obligations and amendments thereof.

2. Section 185 of the Companies Act, 2013:

Amount of Rs. 10,830 provided to Bansari Kamdar was only the reimbursement of expenses incurred at Company's UAE office.

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

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

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Pursuant to Section 134 and 188 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contract or arrangements entered into by the Company with Related Parties have been done at arm's length and are in the ordinary course of business and the disclosures of the same has been mentioned in AOC-2.

All Related Party transactions entered during the F.Y. 2019-20 falls within the limits of the "Blanket Agreement" passed for F.Y. 2019-20. The Company has given advance against purchase order of Rs. 11,00,000 to Abhishek Organisers Private Limited for the which approval of Board has been taken in Board Meeting dated 13th July, 2020.

13. MATERIAL CHANGES AND COMMITMENTS

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

14. TRANSFER OF PROFIT TO RESERVES

The Company has transfer Rs. 33,462,958/- of profit to Reserve and Surplus Account.

15. ENERGY CONSERVATION, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGEEARNINGS AND OUTGO:

Conservation of Energy:

Company has adopted '' GREEN INTIATIVE'' and has adopted a motto '' BE ENERGY EFFICIENT'' and believe in '' SAVE ENERGY - SAVE MONEY - SAVE PLANET''. The Company is making all its' efforts to consume less energy to make environment healthy, which can contribute in higher standard of living. It has consumed 72,467 units costing to Rs. 5,94,850. A Company requires very marginal consumption of energy.

Technology absorption:

Technology Management needs to be recognized as an important pillar for efficiency of any unit. The Company has adopted indigenous technology & has neither imported any technology nor made any expenditure on research and developments during the current year. The Company has adopted SAP B1 version 8.1 technology in 2013 and has upgraded to SAP B1 Version 9.1 technology and it is going to continue with the same technology.

Foreign Exchange earnings and outgo:

Foreign Exchange inflow (Rs.): 133,575,082.40
Foreign Exchange outflow (Rs.): 22,994,793.19

16.RISK MANAGEMENT:

A. Risk Management Committee

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

B. Major risks affecting the existence of the Company

The Company may face competition from Chinese Companies due to their currency devaluation. The Company engages in business activities with Foreign Countries in a different range of currencies and due to that it is possible for our consolidated business results and financial condition, including our sales volume in foreign currencies, our materials costs in foreign currencies, our production costs at overseas manufacturing sites, and other items, to be influenced if, exchange rates changes significantly. There are no other major risks which

may affect the existence of the Company. However, the management is monitoring all the possible risk which would affect the Company.

17. CSR Policy

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

18. DIRECTORS' RESPONSIBILITY STATEMENT

A) that in the preparation of the annual financial statements for the year ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating tomaterial departures, if any;

B) the Directors have selected such accounting policies and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit of the Company for the year ended on that date;

C) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and otherirregularities;

D) that the annual financial statements have been prepared on a going concern basis.

E) that proper internal financial controls werein place and that the financial controls wereadequate and were operating effectively.

F) that systems to ensure compliance with theprovisions of all applicable laws were in placeand were adequate and operating effectively.

19. THE CHANGE IN NATURE OF BUSINESS:

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

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

Your Board was informed that during the F.Y. 2019-20, Mrs. Krina Shah has resigned on 29th July, 2019 from the post of Chief Financial Officer (CFO) of the Company and Mrs. Priyanka Gupta was appointed as Chief Financial Officer (CFO) on 29th July, 2019.

21. PARTICULARS OF EMPLOYEES:

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as **"Annexure-C".**

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

SrNo.	Name of the entity	Whether subsidiary, Joint ventures or associate companies	Date on which become	Date on which ceased
1.	M.R.Organisation (U.K) Limited	Subsidiary	Since Incorporation	13/02/2018
2.	M.R. Organisation (U.S.A) LLC	Subsidiary	Since Incorporation	-
3	M.R. Organisation Europe BVBA	Subsidiary	06/10/2016	-

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

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

24. DISCLOSURE AS PER SEXUAL HARASSMENT (POSH) OF WOMEN AT WORKPLACE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Prevention of Sexual Harassment (POSH) of Women at workplace.

During the financial year 2019-20, the Company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2020.

25. VIGIL MECHANISM / WHISTER BLOWER POLICY

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

26. ACKNOWLEDGEMENTS

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

Date: 05/09/2020

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

For, M. R. ORGANISATION LIMITED
MANAGING DIRECTOR

Mayur Kamdar
DIN:00369341
Managing Director

Annexure - A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

CIN	L29305GJ2013PLC074365
Registration date	05/04/2013
Name of the Company	M.R. Organisation Limited
Category / Sub-Category of the Company	Company limited by shares
Address of the registered office and contact details	B-8, Capital Commercial Centre, Near Patang Hotel, Ashram Road, Ahmedabad – 380 009, Gujarat. (T)079-29098077
Whether listed company (Yes/No)	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Limited A/802 Samudra Complex, Near Klassic Gold Hotel, Girish Cold Drink, Off. C G Road, Ahmedabad : 380009

II. Principal of business activities of the company:

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

Sr No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Manufacturing of Compressors	28132	100

III. Particulars of holding, subsidiary and Associate Companies:

Sr. No	Name and address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	Applicable Section
1.	M.R. Organisation (U.S.A) LLC, 5 Germano Way Andover, MA 01810	80-0641381	Subsidiary	2(87)
2.	M.R. Organisation Europe BVBA	0664.514.336	Subsidiary	2(87)

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

(i) Category-wise Shareholding:

Category of Share holder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) INDIAN									
a) Individual/ HUF	2558250	-	2558250	99.01	2552690	-	2552690	98.20	0.81
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies									
Corporate	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Subtotal A(1)	2558250	-	2558250	99.01	2552690	-	2552690	98.20	0.81
(2) FOREIGN									
a) NRI-individuals	-	-	-	-	-	-	-	-	-
b) Other									
Individuals	-	-	-	-	-	-	-	-	-
c) Bodies									
Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2)	-	-	-	-	-	-	-	-	-
Total Shareholding									
of Promoter (A)=(A)(1)+ (A)(2)	2558250	-	2558250	99.01	2552690	-	2552690	98.20	0.81
B) Others (specify)									
Individuals	25500	-	25500	0.99	31060	-	31060	1.20	0.21
Sub Total B(2):-									
Total shareholding of others (B)	25500	-	25500	0.99	31060	-	31060	1.20	0.21
GRAND TOTAL	2583750	-	2583750	100	2583750	-	2583750	100	0.21
A + B									

(ii) Shareholding of Promoters:

Name of Shareholders	Shareholding as at 01/04/2019			Shareholding as at 31/03/2020			% Change During the Year
	No Of Shares	% Of Total Shares Of the Company	% Of Shares Pledged/ Encumbered to Total Shares	No Of Shares	% Of Total Shares Of the Company	% Of Shares Pledged/ Encumbere d to Total Shares	
Mayur Kamdar	1269440	49.13	-	1269440	49.13	-	-
Pranaliben Kamdar	447310	17.31	-	441750	17.09	-	0.22
Harshil Kamdar	408000	15.79	-	408000	15.79	-	-
Bansari Kamdar	408000	15.79	-	408000	15.79	-	-
Rakesh Kamdar	25500	0.99	-	25500	0.99	-	-

(iii) Change in Promoter's Shareholding:

Name of Shareholders	Shareholding as at 01/04/2019		Shareholding as at 31/03/2020	
	No. Of Shares	% of Total Shares of the Company	No. Of Shares	% of Total Shares of the Company
Mayur Kamdar	1269440	49.13	1269440	49.13
Pranaliben Kamdar	447310	17.31	441750	17.09
Harshil Kamdar	408000	15.79	408000	15.79
Bansari Kamdar	408000	15.79	408000	15.79
Rakesh Kamdar	25500	0.99	25500	0.99

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

Name of Shareholders	Shareholding as at 01/04/2019		Shareholding as at 31/03/2020	
	No. Of Shares	% of Total Shares of the Company	No. Of Shares	% of Total Shares of the Company
NIL				

(v) Shareholding of Directors and Key managerial Personnel:

Name of Shareholders	Shareholding as at 01/04/2019		Shareholding as at 31/03/2020	
	No. Of Shares	% of Total Shares of the Company	No. Of Shares	% of Total Shares of the Company
MayurKamdar	1269440	49.13	1269440	49.13
Pranaliben Kamdar	447310	17.31	441750	17.09

V. Indebtedness:

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

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	31,773,796	25,264	-	31,799,060
ii) Interest Due but Not Paid	-	-	-	-
iii) Interest Accrued but not due	-	-	-	-
Total I + ii = iii	31,773,796	25,264	-	31,799,060
Change in indebtedness during the financial year				
i) Addition	-	1,944	-	1,944
ii) Reduction	(31,823,196)	-	-	(31,821,252)
Net Change	(31,823,196)	1,944	-	(31,821,252)
Indebtedness at the end				
of the financial year				
i) Principal Amount	(49,400)	27,208	-	-22,192
ii) Interest Due but Not Paid	-	-	-	-
iii) Interest Accrued but not due	-	-	-	-
'Total I + ii = iii	(49,400)	27,208	-	-22,192

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD		Total Amount
		MAYUR KAMDAR	PRANALI KAMDAR	
1	Gross salary	**4,626,667**	**2,858,333**	**7,485,000**
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	**4,626,667**	**2,858,333**	**7,485,000**
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission -as % of profit - others, specify…	-	-	-
5	Others, please specify			
	Total (A)	**4,626,667**	**2,858,333**	**7,485,000**
	Ceiling as per the Act			

B. Remuneration to other directors

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

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

SN	Particulars of Remuneration	Key Managerial Personnel				
		CEO	CS	CFO		Total
1	Gross salary	-	332,535	5,16,449		8,48,984
				Krina Shah *	121,076	
				Priyanka Gupata **	395,373	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-,	-		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-		
2	Stock Option	-	-	-		
3	Sweat Equity	-	-	-		
4	Commission	-	-	-		
	- as % of profit	-	-	-		
	others, specify…	-	-	-		
5	Others, please specify	-	-	-		
	Total		332,535	5,16,449		8,48,984

*Krina Shah resigned on 29th July, 2019.
**Priyanka Gupta appointed on 29th July, 2019.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Your Director was informed that the Company has not complied with Regulation 34 of SEBI (LODR) Regulations, 2015 of filing of Annual Report with National Stock Exchange within specified period. The Stock exchange has imposed a penalty of Rs. 94,400 (including GST) for the same. The Company has submitted clarification in reply to the Stock exchange stating the amendment to the LODR having been made last year on 9th May, 2018 and made effective from 1st April, 2019, the compliance escaped the attention which was purely un-intentional. Hitherto, the Regulation providing Annual Report within 21 days of the date of AGM and the Company was complying accordingly the said Regulation. The Company has complied with the Regulation as soon as it was informed on 10th October, 2019. The Company was otherwise compliant and this was the first instance of non-compliance. It was also informed that the Company has paid the aforesaid penalty to stock exchange and requested to consider the matter leniently and to waive-off or reduced the amount of penalty imposed. The Company has assured to be more careful in future. Later on, SEBI has withdrawn the penalty on 1st January, 2020 and waive-off the penalty advising to be utmost careful with listing obligations and amendments thereof.

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

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

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M.R. Organisation Limited ("the Company") for the financial year ended on 31st March, 2020 according to the provisions of:

   (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
   (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
   (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
   (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:

   (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable as the Company did not issue any such securities during the financial year)**

(iv) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; **(Not Applicable as the Company did not issue any such securities during the financial year)**

(v) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR Regulations for short);

(vi) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable as the Company did not issue any such securities during the financial year)**

(vii) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI)**

(viii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as the Company has not applied for delisting of Equity Shares during the financial year)**

(ix) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable as the Company has not bought back any of the securities during the financial year)**

3. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company.

4. We are informed that there are no specific laws applicable to the Company:

5. We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India and the Listing Agreement entered into by the Company with National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except **(1) delayed compliance of Regulation 34 of LODR Regulations** and **(2) section 185 of the Act**.

We further report that

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

Hitesh Buch & Associates Company Secretaries

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

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

Place: Ahmedabad
Date: 5th September 2020

Hitesh Buch & Associates FCS 3145 Company Secretaries

Hitesh Buch
Proprietor
For, Hitesh Buch & Associates
FCS No.: 3145
C P No.: 8195
UDIN: F003145B000667369

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

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

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

Place: Ahmedabad
Date: 5th September 2020

Hitesh Buch & Associates FCS 3145 Company Secretaries

Hitesh Buch
For, Hitesh Buch & Associates
FCS No.: 3145
C P No.: 8195
UDIN: F003145B000667369

Annexure – C to the Directors' Report

PARTICULAR OF EMPLOYEES

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

[Pursuant to section 197(12) of the Companies Act, 2013 and Rule No. 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in the remuneration of each Directors, Chief Financial Officer and Company Secretary for the Financial Year 2018-19:

Name	Designation	Annual Remuneration	% increase in remuneration	Ratio of director to the median remuneration
Mayur Kamdar	Managing Director	4,626,667	-	20.53
Pranali Kamdar	Whole-time Director	2,858,333	-	12.68
Silky Jain	Company Secretary	3,32,535	83	-
Krina Shah*	Chief Financial Officer	1,21,076	-	-
Priyanka Gupta**	Chief Financial Officer	3,95,373	9.30	-

*resigned as Chief Financial Officer on 29th July, 2019.

** appointed as Chief Financial Officer on 29th July, 2019.

2. The percentage increase in the median remuneration of employees in the Financial Year was 23.23%.

3. There was 122 permanent employees on the roll of the Company as on 31st March, 2020.

4. The average annual increase in the salaries of the employees, other than managerial personnel was 10.21%, whereas the average increase in the managerial remuneration was 18.53% for the Financial Year.

5. There was no employee receiving remuneration higher than the highest paid Director during the Financial Year.

6. The Company affirms remuneration is as per the Remuneration Policy of the Company.

Note:

The Non-executive/ Independent Directors of the Company are paid only sitting fees and therefore, their ratio of remuneration and percentage increase are not considered for the aforesaid purpose.

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

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

Sl. No.	Particulars	Details	
1.	Name of the subsidiary	MRO USA	MRO EUROPE
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company	Same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	USD, 72.17	Euro, 79.49
4.	Share capital	54,980	1,350,254
5.	Reserves & surplus	25,059,989	22,900,637
6.	Total assets	29,026,878	35,236,794
7.	Total Liabilities	29,026,878	35,236,794
8.	Investments	-	-
9.	Turnover	84,308,635	100,676,678
10.	Profit before taxation	13,198,853	17,141,906
11.	Provision for taxation	2,261,397	5,240,034
12.	Profit after taxation	10,937,456	11,901,872
13.	Proposed Dividend	-	-
14.	% of shareholding	100	99.46

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

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

Date: 05/09/2020

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

For, M. R. ORGANISATION LIMITED
MANAGING DIRECTOR

Mayur Kamdar
DIN:00369341
Chairman

FORM NO. AOC -2

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

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

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

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

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

SL. No.	Particulars	Details					
a)	Name (s) of the related party & nature of relationship	M.R. Organisation Usa LLC – Subsidiary Company	M.R. Organisation Europe Bvba – Subsidiary Company	M.R. Export Incorporation – Sister Concern	Prime Compressor Service Pvt. Ltd.- Sister Concern	Mayur Textile Industries – Sister Concern	Abhishek Organizers Private Limited
b)	Nature of contracts/ arrangements/ transaction	Sales , Purchase & Commission	Sales & Purchase	Sales & Purchase	Sales & Purchase	Sales & Purchase	-
c)	Duration of the contracts/ arrangements/ transaction	1 year	1 year	1 year	1 year	1 year	1 year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales – 51,479,394 Purchase - 3,478 Commission- 5,149,618	Sales – 51,703,212 Commission- 5,144,746	Sales – NIL Purchase – NIL	Sales – 452,226 Purchase – 28,233,381	Sales – NIL Purchase – NIL	-
e)	Date of approval by the Board	13/05/2019	13/05/2019	-	13/05/2019	-	13/07/2020
f)	Amount paid as advances, if any	NIL	NIL	NIL	NIL	NIL	1,100,000

Interest paid to Mayur Kamdar – 2,500
Interest paid to Pranali Kamdar – 1,388
Rent paid to Mayur Textile Industries – 600,000
Rent paid to Mayur Kamdar – 48,000

Date: 05/09/2020

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

For, M. R. ORGANISATION LIMITED
MANAGING DIRECTOR

Mayur Kamdar
DIN:00369341
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE

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

Our headquarter, manufacturing unit and air end rebuilding workshop are located in Ahmedabad, India and have overseas offices in USA and Europe with team of over 122 employees.

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

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

OVERVIEW OF COMPRESSED AIR SECTOR:

Air & Gas Compressors

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

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

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

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

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

Global Scenario

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

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

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

Growth Drivers

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

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

Challenges

The ongoing COVID-19 has caused a significant global economic downturn. The pandemic COVID-19 has disrupted the whole market, supply chain, working patterns etc. In such situation customers does not want to keep inventory and because of this the entire process will take time and there will be delay in supply chains. Moreover, many of the employees are working from home and therefore, there is a possibility of slowdown in the entire process.

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

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

FINANCIAL PERFORMANCE

Sales

The total sales of the current year is Rs. 199,751,099 as compared to Rs. 195,836,245 in previous year.

Profit

During the year, the Company's profit has increased to Rs. 33,462,958 as compared to Rs. 21,205,016 in the previous year.

FUTURE PROSPECTS

Every challenge brings new opportunities and the Company has implemented many strategies which helps to achieve not only the last year's turnover but also helps in growth in old as well as in New market with good margins. As we are more maintenance driven business, most industries under new normal wants to increase production and we have good opportunities with our product portfolio, multiple service team and good inventory management. The Company simply believes in "Don't just adapt to Change, But let's Create it".

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

PERSONNEL

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

Financial Statements

OF

M.R.ORGANISATION LIMITED

(Standalone)

CIN: L29305GJ2013PLC074365

For the period

01-04-2019 to 31-03-2020

N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

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

Date: 13/07/2020

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 2020, period from 01.04.2019 to 31.03.2020, 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 there 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 2020, period from 01.04.2019 to 31.03.2020.

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

For N.M. PATHAK & CO. M.No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

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.

For N.M. RATHAK & CO. M. No. 007802 Ahmedabad CHARTERED ACCOUNTANTS

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.

For N.M. PATHAK & CO. M. No. 037812 Ahmedabad CHARTERED ACCOUNTANTS

- 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

For, N.M. PATHAK & CO. M.No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

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.

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

Place: Ahmedabad
Date: 13/07/2020

For N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No: 037802

UDIN: **20037802AAAAAV7845**

N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

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

Date: 13/07/2020

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.

For, N.M. PATHAK & CO. M. No. 037402 Ahmedabad CHARTERED ACCOUNTANTS

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 I86 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, 2020 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

For, N.M. PATHAK & CO. M. No. 037102 Ahmedabad CHARTERED ACCOUNTANTS

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.

For N.M. PATHAK & CO. M. No. 037866 Ahmedabad CHARTERED ACCOUNTANTS

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

Place: Ahmedabad
Date: 13/07/2020

For, N.M. PATHAK & CO. M.No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

Nitin M. Pathak

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No: 037802

UDIN: 20037802AAAAAV7845

"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, 2020 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.

For, N.M. PATHAK & CO. M. No. 0[illegible]802 Ahmedabad CHARTERED ACCOUNTANTS

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial

For N.M. PATHAK & CO. M. No. 03602 Ahmedabad CHARTERED ACCOUNTANTS

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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the **Institute of Chartered Accountants of India.**

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

Place: Ahmedabad
Date: 13/07/2020

Nitin M. Pathak

For N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No: 037802

UDIN: 20037802AAAAAV7845

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.

For N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

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.

The company has revised the base year for provision of gratuity for calculation of gratutiy to the date of incorporation of the company , resulting in reduction in gratutiy payable, hence to that extent liability is reduced by crediting prior period income amounting to Rs.25,69,460/-.

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.

For, N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

(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.75,85,000 (Remuneration to director Rs.74,85,000& Sitting Fees paid to independent director Rs.1,00,000/-)

3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	**2019-20**
Audit Fees	75,000/-
Tax Audit Fees	20,000/-
Transfer Pricing Audit	20,000/-
Income Tax Return Fees	5000/-
Total Audit Fees	1,20,000/-
GST	21,600/-
Total	**1,41,600/-**

5. All assets and liabilities are presented as Current or Non-current as per criteria setout in Company's Act, 2013. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

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

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

"First of all this ach coronavirus pandemic has created huge uncertainty among each stakeholders of business means, employees, vendors, customers, and finances.
During initial period because of sudden lockdown and uncertainty it was very difficult to gauge the impact it will create. Eventually supply chain broke for most industries and finances of many business got stuck and safety became major concern for all employees of company.

MRO has incorporated strict safety measure at factory and each office, about sanitization, disinfection and mask compulsory and temperature measurement at each entry point. All measures in place for safety, also allowed many employees to operate work from home.

We anticipate flat sales in first half of the year , and because of good order pipeline we anticipate to manage our top line with healthy bottom line of business. It is very

For. M No. 031802 Ahmedabad CHARTERED ACCOUNTANTS

uncertain scenario in second half as even first wave of pandemic is yet not peaked, and second wave of pandemic in many countries have already started , so second half business top line and bottom line is difficult to estimate. We anticipate slow down in International business of the group because of covid 19 situation across the world. However we anticipate marginal growth in domestic business of company considering lot of maintenance decisions because of lockdown, as well capital goods buying delay by customer will lead to more spare parts and maintenance business generation for our company."

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

For, **N. M. Pathak & Co.**
CharteredAccountants

For, M R ORGANISATION LIMITED

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

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

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No.037802
FRN: 0107786W

Director

Director

UDIN: 20037802AAAAAV7845

For, N.M. PATHAK & Co.
M. No. 037802
Ahmedabad
CHARTERED ACCOUNTANTS

Stand Full year

M.R.ORGANISATION LIMITED

BALANCE SHEET AS ON 31 MARCH 2020

	Particulars	Note No.	As at 31 March,2020	As at 31 March,2019
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	25,837,500	25,837,500
	(b) Reserves and surplus	2	104,372,070	70,909,113
	(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		4,074,679	6,644,143
4	Current liabilities			
	(a) Short-term borrowings	3	-22,192	31,799,060
	(b) Trade payables	4	17,905,705	20,824,344
	(c) Other current liabilities	5	666,709	3,236,577
	(d) Short-term provisions	6	11,969,171	11,007,753
	TOTAL		**164,803,642**	**170,258,490**

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

For, M. R. ORGANISATION LIMITED

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
Director
MAYUR KAMDAR
DIN No.: 00369341

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

Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W
UDIN : 20037802AAAAAV7845

For, N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

Date:-13/07/2020
Place:- Ahmedabad

M.R.ORGANISATION LIMITED
BALANCE SHEET AS ON 31 MARCH 2020

	Particulars	Note No.	As at 31 March,2020	As at 31 March,2019
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	12,880,501	17,081,945
	(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	2,217,782	1,822,939
	(d) Long-term loans and advances			
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments - Share Application			
	(b) Inventories	9	82,128,641	63,997,461
	(c) Trade receivables	10	19,309,440	42,673,431
	(d) Cash and cash equivalents	11	7,434,469	10,540,843
	(e) Short-term loans and advances	12	1,092,644	238,200
	(f) Other current assets	13	17,258,778	31,364,340
	(g) Foreign Exchange Translation Reserve			
	(h) Current investments	14	19,942,057	
	TOTAL		**164,803,642**	**170,258,490**

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
UDIN : 20037802AAAAAV7845

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:-13/07/2020
Place:- Ahmedabad

M.R.ORGANISATION LIMITED

Statement of Profit and Loss for the year ended 31 March, 2020

	Particulars	Note No.	2019-20	2018-19
	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	15	199,751,055	195,836,245
	Less: Excise duty			
	Revenue from operations (net)		199,751,055	195,836,245
2	Other income	16	11,214,519	11,532,916
3	**Total revenue (1+2)**		**210,965,574**	**207,369,161**
4	Expenses			
	(a) Direct Expense	17	16,266,922	12,898,980
	(b) Purchases of stock-in-trade	17.A	72,150,249	75,874,328
	(c) Changes in inventories of finished goods,		-18,131,180	-8,320
	(d) Employee benefits expense	18	44,118,436	38,576,523
	(e) Finance costs	19	2,337,484	4,000,299
	(f) Amortisation expense			
	(f) Depreciation	7	5,004,198	4,380,775
	(g) Other expenses	20	47,501,367	40,541,094
	Total expenses (4)		**169,247,478**	**176,263,679**
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		41,718,097	31,105,482
6	Add/Less: Exceptional items(Prior Period)	21	2,396,933.76	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		44,115,031	31,105,482
8	Extraordinary items			
9	Profit / (Loss) before tax (7 + 8)		44,115,031	31,105,482
10	Tax expense:		10,652,073	9,900,466
	(a) Provision for income tax		11,046,916	10,212,753
	(b) (Less): MAT credit (where applicable)			
	(c) Current tax expense relating to prior years			
	(d) Net current tax expense			
	(e) Deferred tax Asset	30	-394,843	-312,287
11	Profit / (Loss) from total operations (9 +10)		33,462,958	21,205,016
12	Profit / (Loss) for the year (11)		33,462,958	21,205,016

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
UDIN : 20037802AAAAAV7845

For, N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Director
MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

Director

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

Date:-13/07/2020
Place:- Ahmedabad

M.R ORGANISATION LIMITED

Cash Flow Statement for the year ended 31 March, 2020

Particulars	For the year ended 31 March, 2020		For the year ended 31 March, 2019	
A. Cash flow from operating activities				
Net Profit / (Loss) (Before Tax)		**44,115,031**		**31,105,482**
Adjustments for:				
Depreciation and amortisation	5,004,198.31		4,380,775	
Non Cash Expenditure - Provision of Gratuity	-2,569,460.00		3,612,429	
Finance costs	1,740,755.44		4,000,299	
Net (gain) / loss on sale of investments	0			
Profit on sale of Asset	0		-193,520	
Loss on Sale of Investment of UK	0			
Increase in Deferred tax Assets				
Net unrealised exchange (gain) / loss	769255.05			
Operating profit / (loss) before working capital changes		**49,059,779**		**42,905,465**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-18131180.04		-8,320	
Trade receivables	23,363,991.16		-4,165,237	
Other current assets	14105563		-17,560,896	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-4019724.07		9,589,097	
Other current liabilities	-2569868		553,480	
Short-term provisions	-642000		544,900	
Operating Profit after Changes in Working Capital but before tax		**61,166,561**		**31,858,489**
Less: Tax Paid during the Year	-10212753		-9,050,000	
Net cash flow from / (used in) operating activities (A)		**50,953,808**		**22,808,489**
B. Cash flow from investing activities				
Investment Purchased	-83356315.20			
Investment Sold	63414258.45			
Proceeds from sale of fixed assets	0		1,069,971	
Asset purchased during the year	-802759.58		-7,351,779	
Short term loans and advance recoverd/given	246641		8,241,905	
Net cash flow from / (used in) investing activities (B)		**-20,498,175**		**1,960,097**
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Proceeds from Share Premium Received				
Proceeds from Short-term borrowings	-31821251.52		-15,558,072	
Repayment of long-term borrowings				
Finance cost	-1,740,755		-4,000,299	
Net cash flow from / (used in) financing activities (C)		**-33,562,007**		**-19,558,371**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-3,106,374		5,210,215	
Cash and cash equivalents at the beginning of the year	10,540,843		5,330,628	
Cash and cash equivalents at the end of the year	7,434,469		10,540,843	

For N.M.Pathak & Co.

Chartered Accountants

Nitin M Pathak

Nitin M Pathak
Proprietor
Membership No. 037802
FRN:-107786W
UDIN : 20037802AAAAAV7845

For N.M. PATHAK & CO. M.No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Director — MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

Director

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

Date:-13/07/2020
Place:- Ahmedabad

PRANALI KAMDAR
DIN No.: 00971115

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March,2020	As at 31 March,2019
(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,2020	As at 31 March,2019
Profit & Loss Account		
Share Premium Account		
Reserves & Surplus	70,909,113	49,704,097
Profit for the Period	33,462,958	21,205,016
Total	104,372,070	70,909,113

Note 3 Short-term borrowings

Particulars	As at 31 March,2020	As at 31 March,2019
Mayur Kamdar Account	24,465	23,215
Pranali Kamdar Account	13,573	12,879
Bansari Kamdar	-10,830	-10,830
Bank Overdraft	-49,400	31,773,796
Total	-22,192	31,799,060

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
UDIN : 20037802AAAAAV7845

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:-13/07/2020
Place:- Ahmedabad

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 4 Trade Payables

Particulars	As at 31 March,2020	As at 31 March, 2019
Trade Payables	17,905,705	20,824,344
TOTAL	17,905,705	20,824,344

Note 5 Other current liabilities

Particulars	As at 31 March,2020	As at 31 March, 2019
Reimbursement Account-Pranali Kamdar	112,513	218,220
Duties & Taxes		
TDS On Interest	216	213
TDS On Commission	2,106	107,022
TDS On Contract	20,786	20,140
TDS On Professional Fees	23,950	22,200
TDS On Rent	18,070	18,470
TDS On Salary	188,448	9,273
Salary Payable	-88,554	2,614,875
P.F. E.S.I and Professional Tax	314,931	176,223
Goods received but not invoice	73,433	49,941
GST Payable	810	-
Total	666,709	3,236,577

Note 6 Short-term provisions

Particulars	As at 31 March,2020	As at 31 March, 2019
Provision for Audit & Income Tax Fees	153,000	135,000
Provision for Taxation	11,046,916	10,212,753
Provision for Unrealised Exchange Gain/Loss	769,255	
Provision for Municipal Tax	-	660,000
Total	11,969,171	11,007,753

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

For and on behalf of the Board of Directors

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W
UDIN : 20037802AAAAAV7845

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

Director

Director

Date:-13/07/2020
Place:- Ahmedabad

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 8 Non-current investments

Particulars	As at 31 March,2020	As at 31 March, 2019
M.R.ORGANISATION EUROPE BVBA	1,350,254	1,350,254
M.R.Organisation(USA) LLC	1,189,077	1,189,077
Total	2,539,331.20	2,539,331

Note 9 Inventories

Particulars	As at 31 March,2020	As at 31 March, 2019
Closing Stock	82,128,641	63,997,461
Total	82,128,641	63,997,461

Note 10 Trade Receivable

Particulars	As at 31 March,2020	As at 31 March, 2019
Trade Receivables	19,309,440	42,673,431
Total	19,309,440	42,673,431

Note : 11 Cash & Cash Equivalents

Particulars	As at 31 March,2020	As at 31 March, 2019
Cash on hand	21758	50,273
Balances with Banks		
AXIS BANK LTD.- 003010200044022	1401	1,401
Citi Bank - 0017553666	67645	12,950
The Ratnakar Bank Ltd	171498	168,271
SBI Sweep A/c	6059144	9,515,000
SBI Share Application A/c	11973	15,800
SBI Current A/c No.31750629206	1087543	763,437
Syndicate Bank -CA-700610100003430	13508	13,711
Total	7,434,469	10,540,843

For, M. R. ORGANISATION LIMITED

Pranali M. Kamdar

Authorised Signatory/Director

PRANALI KAMDAR

DIN No.: 00971115

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

UDIN : 20037802AAAAAV7845

For, N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Mayur R Kamdar

Director

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

Director

Date:-13/07/2020

Place:- Ahmedabad

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 12 Short-term loans and advances

Particulars	As at 31 March,2020	As at 31 March, 2019
Mayur Kamdar Advance for Exp		119,100
Mehul Popat - Advance		59,550
Rashmi Gupta - Advance	-8,441	
Abin Alex - Advance		59,550
Abhishek Organizers Private Limited	1,101,085	-
TOTAL	1,092,644	238,200

Note 13 Other Current Asset

Particulars	As at 31 March,2020	As at 31 March, 2019
Prepaid Account	2,053,605	646,177
Income Tax Refund Receivable	11,450	11,450
Income Tax Self Assessement	-	500
Fixed Deposit with SBI Bank	-	15,000,000
Custom Duty Receivable	91,993	801,860
Deposit Broadband & Other	27,790	27,790
GST Receivable 2017-18	-	2,271,397
ADVANCE TAX	11,000,000	10,000,000
Interest Receivable on FD	54,987	226,829
VAT Receivable (Earlier Years)	401,878	401,878
Deposits against VAT Appeal	-	200,000
DEPOSIT FOR RENT (Mayur Tex Ind.)	210,000	210,000
DEPOSIT FOR RENT (JAMSHEDPUR)	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)	356,445	356,445
DEPOSIT FOR RENT (Ashokkumar Vyas)	2,500	2,500
DEPOSIT FOR RENT (Vishal Gandhidham)	23,400	
DEPOSIT FOR RENT (M.k)	12,000	12,000
RIM 9327004524 Deposite	2,000	2,000
Torrent Power Deposit	143,045	143,045
Deposit for GSECL (Refundable)	1,610	
Deposit as Security to INDIAN RAILWAYS	43,990	
GST Credit	2,617,054	925,635
TDS Receivable	106,780	66,584
Total	17,258,778	31,364,340

Note 14 Current Investments

Particulars	As at 31 March,2020	As at 31 March, 2019
Investment in Mutual Fund		-
-SBI Liquid Fund	9,770,721	-
-Franklin India Low Duration	5,000,000	-
-ICICI Prudential Mutual Fund	5,000,000	-
Investment in Equities	171,336	-
Total	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
Proprietor
Membership No.037802
FRN : 107786W
UDIN : 20037802AAAAAV7845

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Director

Director

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

Date:-13/07/2020
Place:- Ahmedabad

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 15 Revenue from operations

Particulars	2019-20	2018-19
Domestic Sales	86171816.12	93,983,838
Export Sales	113579239.36	101,852,407
(Less) Turnover Discount		
TOTAL	199,751,055.48	195,836,245

Note 16 Other Income

Particulars	2019-20	2018-19
Realised Forex Gain	506,776	2,079,080
Inrerest Received	1,085	-
Interest Received on FD	24,502	255,541
Interest Received on Sweep A/C	253,803	30,280
Other Operating Income	-	9,745
Reverasal of Income Tax Provision	79,515	3,478
Out Bond Dispatch Cost	95,863	4,684,908
Out Bond Dispatch Cost-Export	4,624,721	
Export Incentive & DGFT Licence Sale Income	2,854,877	2,324,884
Write off Creditors	21,864	32,996
Profit on Sale of Asset	-	193,520
Amount Received from Insurance Company	116,050	85,796
Duty Drawback Received	1,933,651	1,788,364
Refund of EEPC	-	28,760
Interest on VAT Refund	-	15,564
Short Term Gain on Shares & Funds	301,631	-
Dividend	181	-
Sudsidy Received From Hannover Messe Exhibition	400,000	-
TOTAL	11,214,519	11,532,916

Note 17 Direct Expense

Particulars	2019-20	2018-19
Electricity Expense	1,399,137	1,105,297
Manufacturing Expense	755,121	1,140,570
Labour Charges	4,148,189	2,724,191
Freight & Carriage	8,839,701	6,891,027
Custom Duty-Landed Cost	1,124,773	1,037,895
TOTAL	16,266,922	12,898,980

For, N.K. PATHAK & CO. FRN No. 137802 Ahmedabad CHARTERED ACCOUNTANTS

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

Note 17.A Purchase of traded goods

Particulars	2019-20	2018-19
Total Purchases including relating party purchase		
Raw material purchase	4,482,524	4,526,631
Finish goods purchase	62,238,918	62,508,163
Consumable purchase	617,779	741,698
Packing material purchase	386,863	485,720
Dies & tools purchase	954,416	1,008,352
Sample item purchase	3,156,838	6,264,422
Stationery item purchase	293,395	338,443
Other Purchase	19,500	899
TOTAL	72,150,234	75,874,328

Note 18 Employee benefits expense

Particulars	2019-20	2018-19
Statutory Contributuion	2,101,114	2,279,873
Bonus Exp.	2,174,864	1,739,748
HRA	3,555,881	2,941,761
Leave Encash Salary Exps	-	487,135
Medical Allowance	2,668,225	1,245,691
Other deduction-Salary	-120,500	-16,666
Overtime Exp.	1,422,789	1,307,971
Salary & Wages Expense	12,666,442	10,444,558
Special Allowance	4,385,654	3,536,185
Staff Welfare Exp.	1,370,234	806,299
Transport Allowance	3,174,225	2,339,374
Medical Exp	3,872	23,029
Leave Travel Allowance	3,130,636	1,879,136
Gratuity Exp	-	3,612,429
Remuneration to Directors		
Remuneration Exp to Whole time Director	7,485,000	5,850,000
Sitting Fees	100,000	100,000
TOTAL	44,118,436	38,576,523

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

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

For and on behalf of the Board of Directors
For M. R. ORGANISATION LIMITED
MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

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

Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W
UDIN : 20037802AAAAAV7845

Director

Director

Date:-13/07/2020
Place:- Ahmedabad

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 19 Finance costs

Particulars	2019-20	2018-19
Bank Charges	686,480	613,387
Realised Foreign Exchange Loss	899,400	767
Unrealised Foreign Exchange Gain/Loss	596,728.81	-
Interest Expense(OD and Director)	131,124	3,386,145
Other Interest	23,751	-
TOTAL	2,337,484	4,000,299

Note 20 Other expenses

Particulars	2019-20	2018-19
Insurance Expense	1,758,132	2,976,909
Rent, Rates & Taxes	2,993,093	2,645,903
Bad Debts	323,056	90,174
Donation Exp.	-	800,000
Business promotion Expenses	695,400	1,653,933
Maintenance Exp	259,366	199,881
Legal Fees & Professional Fees & Audit Fees & Consulting Fees & Contracting Expense	1,742,425	1,412,960
Repair & Maintenance Exp	702,027	815,571
Office Expense	313,327	288,975
ROC Charges	12,000	8,400
Post & Couriers Exp.	119,433	171,750
Rounding Off	177	184
Membership Fee	116,262	87,170
Stationary & Printing Exp.	598,841	375,017
Telephone & Mobile Exp.	142,967	103,380
Demat Administration Charges	3,012	-
Web Site Hosting & Design Exp.	4,000	20,204
Travelling Exp-Domestic	2,823,773	2,493,724
Travelling Exp-Foreign	4,548,392	3,630,641
Software Renewal Charges	-	19,890
Transportation Exp	815,595	1,039,493
Commission Exp.	11,216,983	16,344,581
Selling & Distribution Expense	98,144	36,639
Gift Exp	-	7,250
Professional tax	2,400	2,400
Additional Discount	192,535	366,381
Interest on Income Tax	232,119	357,141
Interest On TDS	-	7,277
Interest/ Penalty Charges on GST, PF , Custom	-	16,434
Security Charges / Manpower Expense	788,662	746,931
Tender Registration Exp	2,841	3,990
Other Financial Service Charges	56,214	48,500

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

For, N.M. PATHAK & CO. CHARTERED ACCOUNTANTS M. No. 039302 Ahmedabad

Milk Exp	14,227	51,540
Housekeeping Exp	164,938	106,761
Internet Exp	177,388	237,410
Pooja Exp	37,266	27,965
Recruitment Expense	261,430	12,000
Government Charges for DGFT	17,000	-
DGFT License realised loss	111,128	29,038
Reimbursment Charges for Export Document	10,791	22,282
RTO Agent Charges	-	11,850
Other VAT Related Exp	650,303	-
VAT Input	-	35,470
GST Credit (ITC) not taken	1,319,381	235,101
Water Expense	118,287	61,765
Settlement Against Accident	250,000	-
STT & Stamp duty & Brokerage	4,799	-
Contribution to Gujarat Welfare Fund	9,567	-
Business Summit Expense	1,459,015	-
Annual Company Meeting Tour	897,074	2,938,229
Annual Company Retreat Exp-Dubai Tour		
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	47,501,367	40,541,094

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

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

For and on behalf of the Board of Directors
For M. R. ORGANISATION LIMITED
MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341
Director

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

Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W
UDIN : 20037802AAAAAV7845

Date:-13/07/2020
Place:- Ahmedabad

Particulars

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, KRINA SHAH, 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, 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, 2020 and balances outstanding as at 31st March, 2020:

	Holding Company	Fellow Subsidiaries	KMP/ NON EXECUTIVE DIRECTOR	Sister Concern	Relatives of KMP	Total
SALES :						
M.R.ORGANISATION USA LIMITED		51,479,394				51,479,394
M.R.ORGANISATION EUROPE BVBA		51,703,212				51,703,212
M.R.Export Incorporation						-
Prime Compressor Service Pvt Limited		-		452,226		452,226
Mayur Textile Industries				-		-
Purchase						
M.R.ORGANISATION USA LIMITED		3,478				3,478
M.R.ORGANISATION EUROPE BVBA		-				-

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

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

For, N.M. PATHAK & CO. M. No. 37302 Ahmedabad CHARTERED ACCOUNTANTS

Prime Compressor Service Pvt Limited				28,233,381		28,233,381
M.R.Export Incorporation				-		-
Mayur Textile Industries				-		-
COMMISSION :						
M.R.ORGANISATION EUROPE BVBA	5,144,746					5,144,746
M.R.ORGANISATION USA LLC	5,149,618					5,149,618
Abhishek Organizers Private Limited	-	-				-
Mirage Rasesh Shah	-					-
Ruchika Rasesh Shah	-					-
REMUNERATION & SALARY						
Mayur Kamdar			4,626,667			4,626,667
Pranali Kamdar			2,858,333			2,858,333
Rasesh Shah			150,000			150,000
Silky Jain			332,535			332,535
Krina Shah			121,076			121,076
Priyanka Gupta			395,373			395,373
DIRECTOR'S FEES:						
Tejas Girish Shah			50,000			50,000
Priyank Shirishbhai Shah			50,000			50,000
ADVANCE GIVEN TO						
Abhishek Organizers Private Limited				1,100,000		1,100,000
INTEREST INCOME						
Abhishek Organizers Private Limited				1,085		1,085
LOANS GIVEN DURING THE YEAR:						
PRANALI KAMDAR						-
MAYUR KAMDAR						-
LOANS REPAID DURING THE YEAR						
MAYUR KAMDAR						-
PRANALI KAMDAR						-
M.R.ORGANISATION EUROPE BVBA						-

Priyanka Gupta

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

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

A.M. PATHAK & CO. M No. 047802 Ahmedabad CHARTERED ACCOUNTANTS

Loans At The End Of Year						-
MAYUR KAMDAR						-
PRANALI KAMDAR						-
INTEREST:						-
MAYUR KAMDAR			2,500			2,500
PRANALI KAMDAR			1,388			1,388
RENT:						
MAYUR TEXTILE INDUSTRIES				600,000		600,000
MAYUR KAMDAR			48,000			48,000

For, N.M. PATHAK & CO. M. No. 037 Ahmedabad CHARTERED ACCOUNTANTS

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

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

Particulars	As at 31 March, 2020	As at 31 March, 2019
Deferred tax asset		
opening balance	1,822,939	1,510,652
DTA PROVISION DURING THE YEAR	394,843	312,287
Net deferred tax (liability) / asset	2,217,782	1,822,939

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

UDIN : 20037802AAAAAV7845

For and on behalf of the Board Of Directors

For M.R. ORGANISATION LIMITED

Director

Director

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR

DIN No.: 00971115

Date:-13/07/2020

Place:- Ahmedabad

M.R.ORGANISATION LIMITED

Particulars	As at 31 March, 2020	As at 31 March, 2019
Earnings per share		
Basic		
Total operations		
Net profit / (loss) for the year	33,462,957.61	21,205,015.97
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year attributable to the equity shareholders	33,462,957.61	21,205,015.97
Weighted average number of equity shares	2583750.00	2583750.00
Par value per share	10.00	10.00
Earnings per share - Basic	12.95	8.21
Earnings per share - Diluted	12.95	8.21

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

For, M. R. ORGANISATION LIMITED

Pranali M - Kamdar

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Director

Director

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

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

N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W
UDIN : 20037802AAAAAV7845

Date:-13/07/2020
Place:- Ahmedabad

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note:-21 Exceptional items(Prior Period)

Particulars	As at 31 March, 2020	As at 31 March, 2019
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

Proprietor

Membership No.037802

FRN : 107786W

UDIN : 20037802AAAAAV7845

For and on behalf of the Board Of Directors

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR

DIN No.: 00971115

For, M. R. ORGANISATION LIMITED

Director

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

Director

Date:-13/07/2020

Place:- Ahmedabad

M.R ORGANISATION LIMITED

Notes forming part of the financial statements

NOTE 7 DEPRECIATION

Description	Rate of Depreciation	Gross Block As at 1st April 2019	Additions during the year	Date	Days	Deductions during year	Date	As At 31st March, 2020	Depreciation Block As at 1st April 2019	For the Year	Addition	Accumulated Depreciation on Deduction	As At 31st March 2020	Impairment As at 31st March 2020	Net Block As at 31st March, 2019
0.25 HP MOTOR WITH BRAKE ASSEMBLY	18.10	3936.87						3936.87	3936.87	0.00			3936.87	0.00	0.00
Air Compressor Motors	18.10	2492.12						2492.12	2492.12	0.00			2492.12	0.00	0.00
Airconditioner	45.07	159706.48						159706.48	139717.31	19811.57			149529.88	10177.33	20189.29
Aurtjic Fipe -Self Eurthing	18.10	8133.03						8133.03	8133.03	0.00			8133.03	0.00	0.00
Alto 800CC-2010 Model (Second Hand)	31.23	160000.00						160000.00	50158.83	31865.06			69963.89	30016.31	101841.17
Alto 800CC- 2011 Model (Second hand)	31.23	125000.00						125000.00	44480.27	23145.31			69626.58	15373.42	80519.73
Auto Card LT Software	36.30	22894.10						22894.10	10872.37	4743.80			15596.18	7298.94	12021.73
ABC Type Fire Extinguisher	45.07	14552.00	12400.00	05-08-19	300			31550.00	7564.31	9148.45	6840.63		17148.39	14399.61	6985.69
ABC Type Fire Extinguisher	45.07	0.00	8797.80	16-10-19	167			8797.80	0.00	0.00	1814.14		1814.14	6983.26	0.00
AIR AUDIT EQUIPMENT SENSOR AND KIT	63.16	280881.83						280881.83	194249.84	51538.69			245788.53	30031.15	35631.29
All Gear Radial D KMT 38/300	18.10	29951.41						29951.41	6813.83	4125.85			10939.68	19011.73	22738.58
Barcode Printer CP 2140	63.16	2436.00	38810.00	21-01-20	70			41246.00	2436.00	0.00	3489.71		5925.71	35320.29	0.00
BARCODE PRINTER CP 2140 – 24.06.13	63.16	25725.00						25725.00	25725.00	0.00			25725.00	0.00	0.00
BINATONE SPIRIT 100 CORDED LANDLINE X0009G900J	45.07	1282.00						1282.00	1282.00	0.00			1282.00	0.00	0.00
BINATONE SPIRIT 111 CORDED LANDLINE	45.07	487.39						487.39	487.39	0.00			487.39	0.00	0.00
Bolero XLS 9STR AC BS3 PS-GSB54672 (White) 8002	31.23	952239.01						952239.01	262157.60	60908.67			322966.27	199032.74	290031.41
Bench Grinder Machine 0.75 HP	18.10	591.31						591.31	591.31	0.00			591.31	0.00	0.00
Cable Connectrised Rs-232 CNC	18.10	513.35						513.35	513.35	0.00			513.35	0.00	0.00
Camera -IR MTR (32 Nos)	45.07	67208.00						67208.00	51238.29	9089.22			59909.51	7298.99	18998.21
Camera -IR MTR (32 Nos)	45.07	13910.00						13910.00	8897.05	2312.95			11210.00	0.00	2712.95
Camera -IR MTR (32 Nos)	45.07	43250.00						43250.00	34019.14	4163.97			38183.11	5019.51	5230.86
CCTV CAMERA	45.07	89453.00						89453.00	77135.37	3968.12			80661.49	4478.60	8138.74
CMM Machine Model 564	18.10	847378.64						847378.64	503430.31	66931.36			570361.67	210457.62	366559.37
CNC TURNING CENTRE DX-200 (4%)	18.10	483195.16						483195.16	317062.97	20533.53			337596.50	120496.08	145598.66
CNC VERTICAL MACHINE VMC-640	18.10	643542.71						643542.71	448587.85	35123.03			483710.88	159831.83	159154.86
Compressor Complete Unit with 225 LTR TANK	18.10	8090.17						8090.17	8090.17	0.00			8090.17	0.00	0.00
Ceiling/Wall Fan	45.07	5847.00						5847.00	2464.04	3383.96			5847.00	0.00	3383.96
Ceiling/Wall Fan	45.07	4322.00						4322.00	1649.07	2672.93			4322.00	0.00	2672.93
Ceiling/Wall Fan	45.07	8463.00						8463.00	1793.24	3493.92			5293.08	4229.92	1939.76
COMPUTER DT.1-8-07	63.16	32106.40						32106.40	32106.40	0.00			32106.40	0.00	0.00
Channel 16 DVR MD2516D1	45.07	5700.00						5700.00	5700.00	0.00			5700.00	0.00	0.00
Computer Peripherals	63.16	53407.11						53407.11	37719.47	9908.19			47627.66	5779.25	15987.44
Celerio Z0I MT- Balzing Red	31.23	272486.49						272486.49	176313.49	51306.73			227620.22	19580.17	155966.06
Celerio Z0I AMT-Metalic Glistening Grey	31.23	428196.15						428196.15	259394.85	60251.79			319646.64	14703.05	214999.30
Channel Beam / Joint	18.10	58658.65						58658.65	13523.69	8169.43			21693.09	36965.56	65184.99
Coolant Pump	18.10	922.09						922.09	922.09	0.00			922.09	0.00	0.00
Quick heal Internet Security	63.16	68572.00	84000.00	19-08-19	225			152572.00	62824.58	3634.12	32704.77		99163.47	53413.61	5747.53
SARAL TDS & INCOME TAX SOFTWARE	63.16	0.00	7590.00	08-02-19	65			7590.00	0.00	0.00	1116.57		1116.57	6473.43	0.00
Dongle Multi Mode Airtel	63.16	3000.00						3000.00	3000.00	0.00			3000.00	0.00	0.00
Dyes and Pattern/Moulds/Fixture	18.10	7556362.49	0.00					7556362.49	4480883.00	537099.33	0.00		5017982.33	2438182.16	2960377.49
Dell USB Keyboard KB216	63.16	466.20						466.20	466.20	0.00			466.20	0.00	0.00
Electric Motor 1 HP	18.10	1201.84						1201.84	1201.84	0.00			1201.84	0.00	0.00
Electrical Fittings	25.89	138513.21						138513.21	35649.09	33513.25			69162.34	79346.87	90564.12
Electrical Fittings	25.89	4738.00						4738.00	1420.94	3317.06			4738.00	0.00	3317.06
EXIDE POWER SAFE 12V - 42AH BATTERY 11 PCS	63.16	33000.00						33000.00	25891.67	4483.82			30375.49	3618.71	7108.33
FACE RECOGNATION MACHINE	18.10	30698.02						30698.02	24280.08	3139.86			27419.94	3129.08	8298.74
Face Recognation Machine FK 705	18.10	12674.55						12674.55	2972.10	1705.15			4677.25	7997.26	9702.45
Factory Shed	3.50	753004.80						753004.80	318343.66	39339.26			357682.92	395185.10	434661.96
Fan	45.07	15017.99						15017.99	15017.99	0.00			15017.99	0.00	0.00
Finger Print Reader SFR 300 USB BASED /TIME TRACK S	18.10	17080.03						17080.03	7862.67	1853.14			9715.81	8364.21	10017.36
FOLDING RACK FOR OFFICE -new	25.89	242442.50	23300.00	26-09-19	185			265742.50	171108.32	18467.77	9896.31		199472.40	73322.60	71333.68
FURNITURE/FIXTURE	25.89	1980277.53						1980277.53	1304027.01	175857.96			1479884.97	503392.56	677250.52
FURNITURE/FIXTURE	25.89	8800.00						8800.00	2770.26	1324.85			4095.11	4704.89	5830.74
FURNITURE/FIXTURE	25.89	5000.00						5000.00	1503.77	3496.23			5000.00	0.00	3496.23
FURNITURE/FIXTURE	25.89	750.00						750.00	229.80	520.20			750.00	0.00	520.20
Furniture - Fixture	25.89	29734.00						29734.00	9816.25	6170.36			15986.61	13747.39	23862.75
FURNITURE/FIXTURE	25.89	280993.00						280993.00	87348.85	51584.52			138933.36	142059.64	193644.15
FURNITURE/FIXTURE	25.89	0.00	43000.00	17-10-19	196			43000.00	0.00	0.00	5404.56		5404.56	37595.44	0.00
FURNITURE/FIXTURE	25.89	0.00	22802.00	16-10-19	197			22802.00	0.00	0.00	2968.68		2968.68	19833.32	0.00
FURNITURE/FIXTURE	25.89	0.00	48500.00	06-11-19	179			48500.00	0.00	0.00	5022.96		5022.96	43477.04	0.00
FURNITURE/FIXTURE	25.89	0.00	16800.00	18-12-19	138			16800.00	0.00	0.00	1239.32		1239.32	15560.68	0.00
GIONEE MOBILE HANDSET P2M GOLD - IMEI NO - 867646020727808	45.07	35759.00						35759.00	31773.00	0.00			31773.00	3986.00	0.00
GIONEE MOBILE HANDSET P35 GREY - IMEI NO- 868130021241597	45.07	9966.00						9966.00	9966.00	0.00			9966.00	0.00	0.00
GA30 PACK MCH1 PNE 3000069/68 10BAR L/S 78 30KW 2000	18.10	190000.00						190000.00	44207.84	39148.42			83356.26	38663.94	165792.16
GCO 200 CUT OFF SAW	18.10	7230.00						7230.00	1417.25	2045.98			3463.23	4758.08	3782.75
HARDDISK 500 GB DT: 14.08.2012	63.16	1911.20						1911.20	1911.20	0.00			1911.20	0.00	0.00
HARDSIK 500 GB DT. 24.7.2012	63.16	13057.00						13057.00	13057.00	0.00			13057.00	0.00	0.00
HDD 1TB EXTERNAL HARDDRIVE - 08.06.13	63.16	14312.00						14312.00	13343.55	968.45			14312.00	0.00	968.45
HDD 1TB EXTERNAL HARDDRIVE - 08.06.13	63.16	8718.00						8718.00	2796.33	3921.67			6718.00	0.00	1921.67
HAIER REFRIGERATOR HRF2983CSSE STAINLESS STEEL	63.16	10586						10586	9413.30	5797.16			15210.46	375.54	9152.70
HP 1020PLUS MONOCHROME LASER PRINTER X000EWZIS1	63.16	6380.00						6380.00	6380.00	0.00			6380.00	0.00	0.00
HP LASERJET M 1213NF-10.02.14	63.16	14285.71						14285.71	14285.71	0.00			14285.71	0.00	0.00
HIGH 102 LIFT PALLET TRUCK X 1 TON X 1000 MM	18.10	10000.00						10000.00	7247.59	4080.18			11327.77	2072.23	2752.41
HI-116 PLATFORM TRUCK SIZE: 2'W*3"*36""H CAPACITY 250KG	18.10	8800.00						8800.00	1779.67	1331.51			3045.58	5754.42	7020.33
IBM SERVERX3400-7975\25	63.16	5493.96						5493.96	5493.96	0.00			5493.96	0.00	0.00
INTEL CORE I3 – 3.30 GHZ CPU	63.16	202800.00						202800.00	193730.56	5718.26			199448.82	3351.18	9069.44
Intel Core I3 2100 Processor S/N: L233C065, 3214C545	63.16	0.00	26035.00	19-07-19	256			26035.00	0.00	0.00	11825.49		11825.49	14209.51	0.00
Intel Core I3 3100 Processor S/N : 5404A6C1EAC9F, 10BF487E1E5CK	63.16	0.00	27118.00	15-11-19	137			27118.00	0.00	0.00	6426.73		6426.73	20691.27	0.00

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

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DIN No.: 00971115

Intel Core i3 3220 3.3Ghz Processor S/N: 3244c156/3344B102	03.16	0.00	37158.00	23-11-15	129		37158.00	0.00	0.00	3053.36		3053.36	2104.64	0.00
Intel Core i3 3220 3.3Ghz Processor S/N: 3244c156/3344B102	03.16	0.00	30989.00	30-11-15	123		28809.00	0.00	0.00	4102.96		4102.96	32908.32	0.00
Intel Core i5 6400 2.7Ghz Processor S/N : X632C015	03.16	0.00	22754.00	10-01-20	80		22754.00	0.00	0.00	3183.20		3183.20	19571.32	0.00
Karbonn K9 Smart 4G-1 GB	45.07	4151.78					4151.78	4151.78	0.00			4151.78	0.00	0.00
Karbonn K9 Smart 4G-1 GB (2 Mobiles)	45.07	7857.15					7857.15	7857.15	0.00			7857.15	0.00	0.00
LAPPYMASTER 39.1 CM (15.4) LED MONITOR (BLACK) X000GYRWWR	03.16	3900.00					3900.00	3900.00	0.00			3900.00	0.00	0.00
LAPTOP DELL 5521 04.07.2014	03.16	44934.32					44934.32	44934.32	439.99			44934.32	0.00	439.99
Laptop Dell Inspiration 15-5547 15.6 inch	03.16	0.00					0.00	0.00	0.00			0.00	0.00	0.00
Laptop Dell Inspiron 15 3542 39.62cm (Black)	03.16	0.00					0.00	0.00	0.00			0.00	0.00	0.00
Laptop Dell Inspiron 3542 Core I3 15.6inch (Silver)	03.16	241900.00					241900.00	238210.55	3267.45			241900.00	0.00	3707.45
LAPTOP LENOVO G50-70 NOTEBOOK (59-443003)	03.16	0.00					0.00	0.00	0.00			0.00	0.00	0.00
LAPTOP LENOVO G50-70 NOTEBOOK (59-422423)	03.16	62900.00					62900.00	60040.41	2859.59			62900.00	0.00	2859.59
Asus Laptop Core I3 7 Generation Gray	03.16	45745.76					45745.76	5467.57	25443.24			32906.21	14840.55	42281.75
Dell Vostro 2018 Core 7 Generation Laptop HD Black	03.16	23961.53					23961.53	3203.15	14456.38			17659.53	8302.00	23958.18
Asus Laptop I3 7th Gen-B07KSYRPC (Steel Gray-15.6 INCH)	03.16	49050.84					49050.84	4038.69	25272.89			29311.84	14740.00	40010.84
Acer Aspire I3 Core 7 Generation Laptop (Steel Gray)	03.16	22365.00					22365.00	1978.74	13973.52			14852.26	7512.74	20791.27
Asus Laptop I3 7th Gen-B07H827N2 (Steel Gray-14 INCH)	03.16	29859.00					29859.00	2953.00	14456.96			17409.96	8449.04	22909.00
Asus Vivobook I3 -B07GS8XNP7 (Gold-15.6I INCH)	03.16	24961.00					24961.00	2462.00	14204.11			16666.11	8294.89	22500.11
JYOTI make CNC Vertical Machining Center, Model: RX 20	03.07	2800000.00					2800000.00	423513.25	848943.89			1272457.14	1031804.00	1879506.75
Laptop	03.16	50774.63					50774.63	36018.15	9320.29			45338.44	5436.19	14756.48
Lathe Machine-2130MM	18.10	51376.80					51376.80	35796.74	3819.89			39616.63	11760.07	15580.06
LED-DELL E1914H 18.5 INCH	03.16	9942.00					9942.00	9942.00	0.00			9942.00	0.00	0.00
Lath Machine -Olympic 4 1/2"	18.10	68267.36					68267.36	47523.42	2743.79			51267.21	16940.15	20683.94
Lift 500 Kg Load Cage	18.10	17831.32					17831.32	12384.89	967.77			13352.66	4479.07	5446.80
LINKSYS ROUTER DT. 21.07.12	03.16	2688.00					2688.00	2688.00	0.00			2688.00	0.00	0.00
Locker-TUORI	45.07	1119.37					1119.37	1119.37	0.00			1119.37	0.00	0.00
Lenovo Idea Pad 100 Core I3	03.16	0.00					0.00	0.00	0.00			0.00	0.00	0.00
Lenovo Idea Pad 100 Core i3	03.16	0.00					0.00	0.00	0.00			0.00	0.00	0.00
Lenovo G50-70 IMEI-Serical-PF09RK4Z	03.16	13776.79					13776.79	9773.88	4003.91			13776.79	0.00	4003.91
Lenovo G50-70(59-422423) IMEI-Serial-SYB10136563	03.16	18830.16					18830.16	9830.65	4016.51			13847.16	0.00	4016.51
Lenovo Idea Pad 100 Core i3 5th Gen-5PF05FEG	03.16	11385.02					11385.02	8576.23	2808.79			11385.02	0.00	2808.79
Logitech Wireless Presenter R-400 BLACK	45.07	4823.00					4823.00	1482.90	3340.10			4823.00	0.00	3340.10
Lever Tea Coffee Vending M/c	45.07	2580.35					2580.35	2580.35	0.00			2580.35	0.00	0.00
Landline Telephone set GLIVE, BEETEL	45.07	1752.54					1752.54	1752.54	0.00			1752.54	0.00	0.00
Lath HNB-12" HG Machine ATUL-9"	18.10	30532.70					30532.70	8415.64	5903.75			14319.40	21013.30	28847.06
Machinery Parts Others (Assets)	18.10	3340.98					3340.98	3340.98	0.00			3340.98	0.00	0.00
Machinery Tools (Assets)	18.10	159014.50					159014.50	80912.98	17810.67			98723.65	60291.85	78101.52
Machinery Tools / Parts (Assets)	18.10	757022.08					757022.08	527464.53	41551.71			569016.24	188005.84	229557.57
Maxwell 8" Cap Hydralic Machine	18.10	6731.55					6731.55	6731.55	0.00			6731.55	0.00	0.00
Mark Zapp DX(Royal Blue/silver)2 WHEELAR	25.09	12578.42					12578.42	12578.42	0.00			12578.42	0.00	0.00
MEMORY 1 GB DT.: 14.08.2012	03.16	1386.00					1386.00	1386.00	0.00			1386.00	0.00	0.00
MEMORY 4 GB ECC IBM	03.16	9828.00					9828.00	9828.00	0.00			9828.00	0.00	0.00
MERCEDES BENZ E Class	31.23	0.00					0.00	0.00	0.00			0.00	0.00	0.00
MERCEDES BENZ B Class	31.23	2400000.00					2400000.00	2030026.50	139047.78			2169074.27	370925.73	547973.48
ISUZU -D Max Crew (Titanium Silver)	31.23	830000.00					830000.00	327234.43	225729.69			552964.10	467035.90	722765.59
WAGON-R JH 05AQ 1286(Silver)	31.23	210000.00					210000.00	53372.75	80616.32			133989.07	133911.93	154727.25
TOYOTA FORTUNER / P.BROWN / VEHICLE NO. - GJ01KU8002	31.23	3537720.00					3537720.00	93661.80	1030580.01			1124241.81	2413478.19	3443058.20
Metal Cutting Bandsaw Machine Lexson	18.10	24137.48					24137.48	16817.77	1324.87			18142.64	5994.84	7319.71
MICROSOFT PATER LIC. - CALS LIC	03.16	10906.14					10906.14	10906.14	0.00			10906.14	0.00	0.00
MICROSOFT PATER LIC. - SQL LIC.	03.16	114967.33					114967.33	114967.33	0.00			114967.33	0.00	0.00
MICROSOFT PATER LIC. - WINDOWS LIC.	03.16	31436.37					31436.37	31436.37	0.00			31436.37	0.00	0.00
MILLENIUM DRILL-SKP-20SFR	18.10	7162.66					7162.66	7162.66	0.00			7162.66	0.00	0.00
MITUTOYO 178-561-02A SURFACE ROUGHNESS TESTERS	03.16	159249.13					159249.13	151785.68	3463.75			155249.43	3999.70	7463.45
Lenovo Ideapad 130 AMD E-2-9000 7 th Gen (15.6 inch HD Laptop)	03.16	0.00	16093.00	18-11-19	134		16093.00	0.00	0.00	3731.57		3731.57	12361.43	0.00
Lenovo Ideapad 130 AMD E-2-9000 7 th Gen (15.6 inch HD Laptop)	03.16	0.00	16093.00	21-11-19	131		16093.00	0.00	0.00	3648.02		3648.02	12444.98	0.00
MOBILE SAMSUNG GALAXY NOTE	45.07	39800.00					39800.00	33331.74	1162.00			34493.74	5416.24	7306.26
MS OFFICE 365 SMALL BUSINESS PREMIUM FP	03.16	97343.82	38800.00	06-09-19	202		136143.82	67733.25	28059.74	13857.47		109650.46	26493.36	40113.58
Ms Win 8 Prof 64 Bit Paper Lic.	03.16	223996.40					223996.40	223996.40	0.00			223996.40	0.00	0.00
Moto Z with Style Mod(Black, 64GB)	45.07	39999.00					39999.00	29941.94	4532.72			34474.66	5524.34	10057.06
Moto Insta Share Projector	03.16	19999.00					19999.00	17918.82	1573.84			19492.66	506.34	2080.18
Mark Bike (Mark Jet Dared)	31.23	8906.13					8906.13	4017.86	4438.27			8456.13	0.00	4438.27
Mobile Phones (MRE)	45.07	48264.33					48264.33	25746.57	23149.75			48896.33	23369.00	22517.76
Microwave Oven (17 MP MEX 1,White)	45.07	4395.00					4395.00	4395.00	0.00			4395.00	0.00	0.00
MACHINE CONDITION TESTER T-30-2 LOGGER VERSION	03.16	278943.50					278943.50	197074.98	51302.58			248377.56	30566.94	81568.52
NEW 500 GB HARD DISC	03.16	2040.00					2040.00	2040.00	0.00			2040.00	0.00	0.00
New Electric Bike - 2	25.09	39217.13					39217.13	23007.29	3321.38			26327.67	6789.46	13210.04
New Electric Bike - ALL	25.09	50900.00					50900.00	4261.92	6793.94			11054.86	39845.14	46238.08
New Electric Bike - 2	25.09	69980.00					69980.00	32718.15	17256.61			49974.76	20005.24	47261.85
OPTICAL ISOLATOR & SWITCH	18.10	3088.96					3088.96	3088.96	0.00			3088.96	0.00	0.00
Oppo F1 Plus	45.07	23947.83					23947.83	19792.33	4154.50			23946.83	0.00	4154.50
ORIGINAL OEM SPARE PARTS SAMPLES	18.10	7262866.75					7262866.75	5014949.18	406891.81			5421537.04	1841129.71	2248021.63
Office Board KP	45.07	4343.49					4343.49	4343.49	0.00			4343.49	0.00	0.00
Orient Quasar ORN Ceiling Fans (4 qty)	45.07	9889.01					9889.01	5275.29	4613.72			9889.01	0.00	4613.72
PANASONIC CORDLESS - KXTG3611BX	45.07	1530.00					1530.00	1530.00	0.00			1530.00	0.00	0.00
Panasonic Kx-Tg 3651 Cordless Landline(BANSARI)	45.07	3984.00					3984.00	3984.00	0.00			3984.00	0.00	0.00
Panasonic Telephone	45.07	4275.45					4275.45	4275.45	0.00			4275.45	0.00	0.00
Panasonic Telephone KX-TS 880	45.07	2875.00					2875.00	2875.00	0.00			2875.00	0.00	0.00
Polishing Grinder	18.10	45740.00	1300.00	09-04-19	357		47040.00	19089.82	5547.88	230.14		30867.69	16172.31	30866.18
Printer- Samsung SL	03.16	11984.76					11984.76	11984.76	0.00			11984.76	0.00	0.00
PRINTER - HP LASERJET 2055DN	03.16	3921.60					3921.60	3921.60	0.00			3921.60	0.00	0.00
PRINTER HP LJ 1020 - 25.05.2013	03.16	7000.00					7000.00	7000.00	0.00			7000.00	0.00	0.00
PRINTER SAMSUNG M2876ND/XIP-24.04.2014	03.16	13619.00					13619.00	13619.00	0.00			13619.00	0.00	0.00
Argox Barcode Printer CP2140	03.16	0.00	12000.00	23-05-16	311		12000.00	0.00	0.00	6457.89		6457.89	5542.11	0.00
Argox Barcode Printer CP2140	03.16	0.00	12000.00	08-11-16	165		12000.00	0.00	0.00	2969.39		2969.39	9030.61	0.00
PORT 8 SWITCH	45.07	542.86					542.86	542.86	0.00			542.86	0.00	0.00

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Directo

PRANALI KAMDAR
DIN No.: 00971115

N.M. PATHAK & CO. M.No. 037866 Ahmedabad CHARTERED ACCOUNTANTS

Partition 5'5" feet	25.89	29925.00						29925.00	9666.30	5244.86			14311.87	15613.40	37264.26
Redmi 5 (ROSE GOLD 16GB)	45.07	7143.00						7143.00	2385.02	4757.98			7143.00	0.00	4757.98
REDMI 5 (BLACK 16GB)	45.07	7143.00						7143.00	2385.02	4757.98			7143.00	0.00	4757.98
REDMI 5 (BLACK 16GB)	45.07	12933.00						12933.00	4655.73	4175.45			8831.19	4101.81	9273.27
Redmi 6A 32GB Black	45.07	0.00	27674.00	20-07-19	235			27674.00	0.00	0.00	8713.78		8713.78	2960.22	0.00
Redmi 6A 32GB Black	45.07	0.00	5800.68	23-07-19	232			5800.68	0.00	0.00	1826.61		1826.61	1697.07	0.00
Redmi 6A 32GB Black	45.07	0.00	11805.28	04-08-19	209			11805.28	0.00	0.00	2595.07		2595.07	9210.21	0.00
GALAXY S10 PLUS (128G) - MODEL NO. G975FD	45.07	0.00	69983.00	10-04-19	356			69983.00	0.00	0.00	29004.82		29004.82	36672.18	0.00
OnePlus 7 Pro (Almond, 8GB RAM, 256GB Storage)	45.07	0.00	45534.83	01-08-19	243			45534.83	0.00	0.00	13862.96		13862.96	31671.87	0.00
Usha Aquagenie , Hot, Normal & Cold Floor Standing Water Dispensor / B07DJD2F3V	45.07	0.00	6440.68	13-04-19	353			6440.68	0.00	0.00	2807.38		2807.38	3633.30	0.00
Air Cooler- HS NAGORI	45.07	0.00	7900.00	25-05-19	307			7900.00	0.00	0.00	2843.11		2843.11	5056.89	0.00
Realme C2 (Diamond Black, 32 GB)	45.07	0.00	9941.04	04-10-19	179			9941.04	0.00	0.00	2130.94		2130.94	7810.10	0.00
Realme C2 (Diamond Black, 32 GB)	45.07	0.00	3396.25	07-04-19	115			3396.25	0.00	0.00	780.99		780.99	2615.26	0.00
Refrigerator - Surat/Hospet Office	45.07	12800.00						12800.00	6272.51	2541.84			8814.35	3985.65	6327.49
Samsung 3800 mAh External Portable Power Charging Battery Back Case With Kick Stand For Note 3	45.07	2664.00						2664.00	2664.00	0.00			2664.00	0.00	0.00
Samsung J2 2018 J250F 2GB	45.07	6866.07						6866.07	1956.94	2081.37			4038.31	2478.87	4909.13
Samsung J2 2018 J250F 2GB	45.07	13732.14						13732.14	4103.44	4139.66			8243.10	5389.04	9636.90
SAP B 1 PROF. LICENSE - 17.02.2014	39.10	188136.00						188136.00	171830.78	3850.56			175681.34	9574.63	14785.22
SAP B1 LICENSES UPGRADED - 21.05.2015	39.10	175186.00						175186.00	149293.69	10175.18			159467.86	15718.02	25891.31
SAP B1 PROFESSIONAL & LIMITED FINANCE LICENCE	39.10	30986.64						30986.64	30634.42	1872.22			32506.64	0.00	1872.22
SAP B1 PROFESSIONAL LICENSES PURCHASE COST - 21.05.2015	39.10	519064.00						519064.00	434724.39	83146.03			517869.35	50194.15	84339.61
SAP Business Software	39.10	70284.80						70284.80	60300.37	9984.43			70284.80	0.00	9984.43
SCORPIO CAR - 31.07.2013	31.33	734735.94						734735.94	734735.94	0.00			734735.94	0.00	0.00
SEA GATE SKY HAWK 1TB HDD-03052018	62.16	3400.00						3400.00	3400.00	0.00			3400.00	0.00	0.00
SEAGATE BACKUP PLUS SLIM 2TB PORTABLE EXTERNAL HARD DRIVE X000AS77DN	62.16	6183.83						6183.83	6183.83	0.00			6183.83	0.00	0.00
Seagate Expansion 3 TB Desktop Hard Disk (Black)(Item#2165522931)	62.16	7500.00						7500.00	7500.00	0.00			7500.00	0.00	0.00
SWITCH 24 PORT 10/100 DT. 21.07.12	39.10	2604.00						2604.00	2604.00	0.00			2604.00	0.00	0.00
Sony LED 109cm	45.07	87344.00						87344.00	70031.84	7815.21			77847.05	9524.95	17340.16
Samsung Galaxy Note TABLET	45.07	72508.50						72508.50	41935.14	14230.11			56165.25	17343.25	31573.36
Sony LED 80cm	45.07	44592.00						44592.00	35735.78	9389.50			45125.28	4862.62	8852.72
Samsung Galaxy A9 PRO	45.07	24017.00						24017.00	15045.59	4045.32			19090.91	4926.09	8973.41
Samsung Galaxy M30s (Pearl White, 6GB RAM)	45.07	0.00	13660.20	05-10-19	178			13660.20	0.00	0.00	8002.42		8002.42	10657.78	0.00
REDMI K 20 Pro	45.07	0.00	23213.40	29-10-19	164			23213.40	0.00	0.00	4700.86		4700.86	18512.54	0.00
REDMI 7A (2GB+32GB) BLACK	45.07	0.00	18790.00	12-12-19	110			18790.00	0.00	0.00	2546.76		2546.76	16243.24	0.00
REDMI 7A (2GB+32GB) BLACK	45.07	0.00	18790.00	12-12-19	110			18790.00	0.00	0.00	2546.76		2546.76	16243.24	0.00
REDMI 7A (2GB+32GB) BLACK	45.07	0.00	9829.64	26-02-20	34			9829.64	0.00	0.00	412.36		412.36	9417.28	0.00
SKP 3/4" X 4" Pillar Drill M/c	18.10	3196.80						3196.80	730.10	2436.70			3166.80	0.00	2436.70
Speakers & Music System	63.16	8600.00						8600.00	6122.54	2477.46			8600.00	0.00	2477.46
S.S. Bain Marie 4 Con.	25.89	33000.00						33000.00	23176.89	9823.11			33000.00	23843.01	9823.11
S.S. Work Table	25.89	10500.00						10500.00	6832.65	3533.12			10365.77	7268.23	3667.35
Thomson TV-(X818573)-TH24TM2490181104708	45.07	6700.00						6700.00	793.27	2702.75			3496.02	3204.00	3496.78
Blue Star premium table top water dispenser-BWD3TTGA(DP)	45.07	6771.00						6771.00	752.47	2712.55			3465.02	3305.98	3018.53
Redmi 6A 16GB Black	45.07	5825.00						5825.00	330.68	3413.10			3743.78	2081.22	3413.10
TACO TAPPING ATTACHMENT	18.10	7667.84						7667.84	7667.84	0.00			7667.84	0.00	0.00
Telephone Panasonic	45.07	10539.85						10539.85	5627.14	4912.71			10539.85	0.00	4912.71
TVS SPORT BIKE JH 05 AL 5052 FOR JAMSHEDPUR	25.89	16500.00						16500.00	10287.43	2944.84			13232.46	3268.54	3212.57
UPS 2KVA HF SHERON SERIES ONLINE	63.16	23602.00						23602.00	23602.00	0.00			23602.00	0.00	0.00
UPS A KVA SHERON WITH 12V-26H 3 BATTERY	63.16	16758.00						16758.00	16758.00	0.00			16758.00	0.00	0.00
VANE PUMP (PV7 1X/06-10 RA01MA0-10)	18.10	9182.61						9182.61	9182.61	0.00			9182.61	0.00	0.00
Ventilator Fan-STD	45.07	7130.58						7130.58	7130.58	0.00			7130.58	0.00	0.00
VIVO V5 Space Grey	45.07	14782.61						14782.61	10333.26	4449.35			14782.61	0.00	4449.35
Water Cooler	45.07	14417.82						14417.82	14417.82	0.00			14417.82	0.00	0.00
WEIGHING SCALE	18.10	4786.88						4786.88	4786.88	0.00			4786.88	0.00	0.00
WESTERN DIGITAL BLUE WD10JPVX 1TB INTERNAL HARD DRIVE B0DC9TEB/Q	63.16	3951.54						3951.54	3951.54	0.00			3951.54	0.00	0.00
XG750A (STREET ROAD) HARLEY DAVIDSON (BLUE COLOR)	25.89	365907.28						365907.28	145669.40	107960.43			253629.83	108177.45	415837.88
		3975325.49	802756.58			0.00		4065685.07	2260580.28	478752.84	375464.78	0.00	2775797.48	1289887.67	3289945.21

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR

DIN No.: 00971115

F.C.A. N.M. PATHAK & CO. M. No. 037... Ahmedabad CHARTERED ACCOUNTANTS

Priyanka Gupta

Financial Statements

OF

M.R.ORGANISATION LIMITED

(Consolidated)

CIN: L29305GJ2013PLC074365

For the period

01-04-2019 to 31-03-2020

N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

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

Date: 13/07/2020

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Consolidated Financial Results Opinion

We have audited the accompanying consolidated annual financial results of **M. R. Organisation Limited** (here in after referred to as the 'Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended 31 March 2020, attached herewith, being submitted by the Holding 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, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries, associates and jointly controlled entities, the Statement:

a. Includes the results of the following entities:
   1. M.R. Organisation Limited,
   2. M.R. Organisation (USA) LLC,
   3. M.R. Organisation Europe BVBA

b. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. Gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

For N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

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("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of

For N.M. PATHAK & CO. M. No. 037102 Ahmedabad CHARTERED ACCOUNTANTS

Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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.Theriskofnotdetectingamaterialmisstatementresultingfromfraudishigherthan 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- 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 ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that

For, N.M. PATHAK & CO. M.No. 017802 Ahmedabad CHARTERED ACCOUNTANTS

a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of 2 subsidiaries whose interim Financial Statements reflect Group's share of total assets of Rs. 21,58,75,690 (excluding intercompany transaction) As at 31 March 2020, Group's share of total revenue of Rs. 41,41,27,754 and Group's share of total net profit after tax of Rs. 5,63,02,286 for the year ended 31 March 2020 from 01.04.2019 to 31.03.2020, as considered in the consolidated Financial Results, which have been audited by their respective independent Auditors. The independent auditors' reports on interim financial statements

For, N.M. PATHAK & CO. M. No. 0[illegible]602 Ahmedabad CHARTERED ACCOUNTANTS

of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the half year ended_ 30.09.2019 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half of the current financial year which were subject to limited review by us.

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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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".

For, N.M. PATHAK & CO. M. No. 03202 Ahmedabad CHARTERED ACCOUNTANTS

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.

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

Place: Ahmedabad
Date: 13/07/2020

For N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No: 037802
UDIN: **20037802AAAABH1689**

N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

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

Date: 13/07/2020

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 I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

For N.M. PATHAK & CO. M. No. 03[illegible]02 Ahmedabad CHARTERED ACCOUNTANTS

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, 2020 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.

For N.M. PATHAK & CO. M. No. 037892 Ahmedabad CHARTERED ACCOUNTANTS

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

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

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

Place: Ahmedabad
Date: 13/07/2020

For N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

Nitin M. Pathak

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No: 037802
UDIN:-20037802AAAABH1689

"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, 2020 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

For N.M. PATHAK & CO. M.No. 097802 Ahmedabad CHARTERED ACCOUNTANTS

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For, N.M. PATHAK & CO.
M. No.
039802
Ahmedabad
CHARTERED ACCOUNTANTS

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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the **Institute of Chartered Accountants of India.**

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

Place: Ahmedabad
Date: 13/07/2020

For N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No: 037802
UDIN:-20037802AAAABH1689

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.

For, N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

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.

The company has revised the base year for provision of gratuity for calculation of gratutiy to the date of incorporation of the company , resulting in reduction in gratutiy payable, hence to that extent liability is reduced by crediting prior period income amounting to Rs.25,69,460/-.

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.

For N.M. PATHAK & CO. M.No. 0[illegible]802 Ahmedabad CHARTERED ACCOUNTANTS

(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.75,85,000 (Remuneration to director Rs.74,85,000& Sitting Fees paid to independent director Rs.1,00,000/-)

3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	**2019-20**
Audit Fees	75,000/-
Tax Audit Fees	20,000/-
Transfer Pricing Audit	20,000/-
Income Tax Return Fees	5000/-
Total Audit Fees	1,20,000/-
GST	21,600/-
Total	**1,41,600/-**

5. All assets and liabilities are presented as Current or Non-current as per criteria setout in Company's Act, 2013. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

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

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

"First of all this ach coronavirus pandemic has created huge uncertainty among each stakeholders of business means, employees, vendors, customers, and finances.
During initial period because of sudden lockdown and uncertainty it was very difficult to gauge the impact it will create. Eventually supply chain broke for most industries and finances of many business got stuck and safety became major concern for all employees of company.

MRO has incorporated strict safety measure at factory and each office, about sanitization, disinfection and mask compulsory and temperature measurement at each entry point. All measures in place for safety, also allowed many employees to operate work from home.

We anticipate flat sales in first half of the year , and because of good order pipeline we anticipate to manage our top line with healthy bottom line of business. It is very

FOR M/S PRATHAM & CO. CHARTERED ACCOUNTANTS Ahmedabad

uncertain scenario in second half as even first wave of pandemic is yet not peaked, and second wave of pandemic in many countries have already started , so second half business top line and bottom line is difficult to estimate. We anticipate slowdown in International business of the group because of covid 19 situation across the world. However we anticipate marginal growth in domestic business of company considering lot of maintenance decisions because of lockdown, as well capital goods buying delay by customer will lead to more spare parts and maintenance business generation for our company."

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

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

NITIN MAHESHKUMAR PATHAK
Proprietor
Membership No.037802
FRN: 0107786W
UDIN:-20037802AAAABH1689

For, M R ORGANISATION LIMITED

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

Director

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

Director

For, N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

M.R.ORGANISATION LIMITED

BALANCE SHEET AS ON 31 MARCH 2020

	Particulars	Note No.	As at 31 March, 2020				As at 31 March, 2019
			Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
A	EQUITY AND LIABILITIES						
1	Shareholders' funds						
	(a) Share capital	1	25,837,500	54,980	1,350,254	25,837,500	25,837,500
	(b) Reserves and surplus	2	104,372,070	25,059,989	22,900,637	151,198,599	94,896,314
	(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		4,074,679			4,074,679	6,644,143
	(e)Minority Interest	2A			131,509	131,509	66,890
4	Current liabilities						
	(a) Short-term borrowings including BOD	3	-22,192	-	-	-22,192	31,799,060
	(b) Trade payables	4	17,905,705	2,489,091	7,691,280	17,433,784	18,602,434
	(c) Other current liabilities	5	666,709	537,354	-	1,204,063	4,567,911
	(d) Short-term provisions	6	11,969,171	885,463	3,163,114	16,017,748	12,090,881
	TOTAL		164,803,642	29,026,878	35,236,794	215,875,690	194,505,133

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For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

As per our Report on even date.

For, N.M.Pathak & Co

Chartered Accountant

Nitin M Pathak

Proprietor

Membership No.037802

FRN : 107786W

UDIN :- 20037802AAAABH1689

For, N.M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For and on behalf of Board of Directors

Director **Director**

Date: 13/07/2020 **Place :- Ahmedabad**

M.R.ORGANISATION LIMITED
BALANCESHEET AS ON 31 MARCH 2020

	Particulars	Note No.	As at 31 March, 2020				As at 31 March, 2019
			Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
B	ASSETS						
1	Non-current assets						
	(a) Fixed assets						
	(i) Tangible assets	7	12,880,501	885,463	154,692	13,920,656	17,317,615
	(ii) Intangible assets						
	(iii) Capital work-in-progress						
	(iv) Intangible assets under development						
	(v) Fixed assets held for sale						
	(b) Non-current investments	8	2,539,331	-	-		-
	(c) Deferred tax assets (net)	30	2,217,782			2,217,782	1,822,939
	(d) Long-term loans and advances						
	(e) Other non-current assets						
2	Current assets						
	(a) Current investments						
	(b) Inventories	9	82,128,641	9,812,440	11,696,957	103,638,038	76,941,244
	(c) Trade receivables	10	19,309,440	20,407,609	21,636,071	50,700,829	53,041,889
	(d) Cash and cash equivalents	11	7,434,468	962,120	420,002	8,816,591	14,485,048
	(e) Short-term loans and advances	12	1,092,644	-	-	1,092,644	353,318
	(f) Other current assets	13	17,258,777	311,818	646,479	18,217,074	32,233,324
	(g) Foreign Exchange Translation Reserve		-	-3,352,573	682,593	-2,669,979	-1,690,244
	(h) Current investments	14	19,942,057	-	-	19,942,057	
	TOTAL		164,803,642	29,026,878	35,236,794	215,875,690	194,505,133

As per our Report on even date.

For, N.M.Pathak & Co
Chartered Accountant

Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W
UDIN :- 20037802AAAABH1689

For, N.M. PATHAK & CO. R. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

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

For and on behalf of Board of Directors

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

Date: 13/07/2020

Place:Ahmedabad

M.R.ORGANISATION LIMITED

Statement of Profit and Loss for the Period 1st April,2019 to 31 March, 2020

	Particulars	Note No.	As at 31 March, 2020				As at 31 March, 2019
			Standalone	US	Europe	Total	Total
	CONTINUING OPERATIONS						
1	Revenue from operations (gross)	15	199,751,055	84,308,635	100,676,678	384,736,368	366,581,860
	Less: Excise duty		-	-	-	-	-
	Revenue from operations (net)		199,751,055	84,308,635	100,676,678	384,736,368	366,581,860
2	Other income	16	11,214,519	7,417,599	10,759,268	29,391,386	29,455,262
3	Total revenue (1+2)		210,965,574	91,726,234	111,435,946	414,127,754	396,037,122
4	Expenses						
	(a) Direct Expense	17	16,266,922	3,958,044	7,356,204	27,581,169	25,859,097
	(b) Purchases of stock-in-trade	17.A	72,150,249	67,365,162	85,407,589	224,923,000	206,719,593
	(c) Changes in inventories of		-18,131,180	-709,370	-7,639,041	-26,479,591	2,961,675
	(d) Employee benefits expense	18	44,118,436	462,176	3,309,528	47,890,140	41,928,558
	(e) Finance costs	19	2,337,484	371,554	1,029,795	3,738,833	5,689,205
	(f) Depreciation	7	5,004,198		106,882	5,111,080	4,470,643
	(g) Other expenses	20	47,501,367	7,079,815	4,723,084	59,304,267	60,300,415
	Total expenses (4)		169,247,478	78,527,381	94,294,040	342,068,898	347,929,187
5	Profit / (Loss) before exceptional and		41,718,097	13,198,853	17,141,906	72,058,856	48,107,935
6	Add/Less: Exceptional Items	21	2,396,933.76	-	-	2,396,934	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		44,115,031	13,198,853	17,141,906	74,455,790	48,107,935
8	Extraordinary items		-	-	-	-	
9	Profit / (Loss) before tax (7 + 8)		44,115,031	13,198,853	17,141,906	74,455,790	48,107,935
10	Tax expense:		-10,652,073	-2,261,397	5,240,034	18,153,504	13,617,896
	(a) Provision for income tax		11,046,916	2,261,397	5,240,034	18,548,347	13,930,183
	(b) (Less): MAT credit				-	-	-
	(c) Current tax expense				-	-	-
	(d) Net current tax expense				-	-	-
	(e) Deferred tax Asset	30	-394,843		-	-394,843	-312,287
11	Profit / (Loss) from total operations		33,462,958	10,937,456	11,901,872	56,302,286	34,490,039
12	Profit / (Loss) for the year (11)		33,462,958	10,937,456	11,901,872	56,302,286	34,490,039

As per our Report on even date.
For, N.M.Pathak & Co
Chartered Accountant
Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W
UDIN :- 20037802AAAABH1689

For, M. R. ORGANISATION LIMITED
MANAGING DIRECTOR

For and on behalf of the Board of Directors

Director

Date: 13/07/2020 **Place : Ahmedabad**

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

MAYUR KAMDAR
DIN No.: 00369341

PRANALI KAMDAR
DIN No.: 00971115

Consolidated Cash Flow Statement of

M.R ORGANISATION LIMITED

for the year ended 31st March, 2020

Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A. Cash flow from operating activities				
Increase in General Reserves	**56302286**		**34490039**	
Increase in Foreign Exchange Translation Reserve	**979736**		**-1186984**	
Increase in Other Reserve				
Adjustments for:				
Depreciation and amortisation	5111090		4470643	
Non Cash Expenditure - Provision of Gratuity	-2568870		3612429	
Finance costs	3738833			
Net (gain) / loss on sale of investments				
Profit on sale of Asset			-193520	
Loss on Sale of Asset				
Increase in Deferred tax Assets	-394843		-312287	
Net unrealised exchange (gain) / loss				
Operating profit / (loss) before working capital changes				
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-26696793.7		2981009	
Trade receivables	2341060		-10831838	
Other current assets	14016250		-17280508	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-1168650		11101429	
Other current liabilities	-3363848		1542034	
Short-term provisions	3926873		1443832	
Net cash flow from / (used in) operating activities (A)	**52223113**	**52223113.38**	**29836278**	**29836278**
B. Cash flow from investing activities				
New Short Term Loans & Advance Granted/Recovered	0		-348818	
Investment Purchased	-19942056.75			
Net Proceeds from sale & Purchase of fixed assets	0		-6312294	
Asset purchased during the year	-1714722.58			
Short Term Loans And Advances	-739326			
Net cash flow from / (used in) investing activities (B)	**-22396105**	**-22396105**	**-6661112**	**-6661112**
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Proceeds from Share Premium Received				
Proceeds from Short-term borrowings	-31821252		-15558951	
Acceptance/Repayment of long-term borrowings				
Finance cost	-3738833			
Increase in Minority Interest	64619		45524	
Net cash flow from / (used in) financing activities (C)	**-35495465.3**	**-35495465.3**	**-15513427**	**-15513427**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-5668457	-5,668,457.24	7661739	
Cash and cash equivalents at the beginning of the year	14485048	14485048	6823309	
Cash and cash equivalents at the end of the year	8816591	8816591	14485048	
See accompanying notes forming part of the financial statements				

In terms of our report attached.

For, N.M.Pathak & Co

Chartered Accountants

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

Place : Ahmedabad
Date : 13/07/2020
UDIN :- 20037802AAAABH1689

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note : 1 Share Capital

Sr. no.	Particulars	As at 31 March, 2020				As at 31 March, 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
	(a) Authorised	26,000,000			26,000,000	26,000,000
	(b) Issued Share Capital	25,837,500	54,980	1,357,428		
	(c) Subscribed by M.R. Organisation Limited (Stake : 99.46%)	25,837,500	54,980	1,350,254	25,837,500	25,837,500
	Total	25,837,500	54,980	1,350,254	25,837,500	25,837,500

Note 2 Reserves and surplus

Sr. no.	Particulars	As at 31 March, 2020				As at 31 March, 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
	Profit & Loss Account	-	-	-	-	-
	Share Premium Account	-	-	-	-	-
	Reserves & Surplus(Opening)	70,909,113	12,988,436	10,998,764	94,896,313	60,406,275
	Profit for the Period	33,462,958	10,937,456	11,901,872	56,302,286	34,490,039
	Pre Acquisition Profit	-	1,134,097	-	-	
	Total	104,372,070	25,059,989	22,900,637	151,198,599	94,896,314

Note 2A Minority Interest

Sr. no.	Particulars	As at 31 March, 2020				As at 31 March, 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
	(i)Equity Share Capital of Minority Stake	-	-	7,174	- 7,174	7,174
	(ii) Share of Minority in Profit/ Loss	-	-	124,335	124,335	59,716
	Total		-	131,509	131,509	66,890

Note 3 Short-term borrowings

Sr. no.	Particulars	As at 31 March, 2020				As at 31 March, 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
	Other loans and advances.					
	a) Unsecured Loan				-	
	Mayur Kamdar Account	24,465			24,465	23,215
	Bansari Kamdar Account	-10,830			-10,830	-10,830
	Pranali Kamdar Account	13,573			13,573	12,879
	b) Secured Loan					
	Bank Overdraft	-49,400			-49,400	31,773,796
	Total	-22,192	-	-	-22,192	31,799,060

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

For, M. R. ORGANISATION LIMITED

Director

For, M. R. ORGANISATION LIMITED

Director

Nitin M Pathak

Proprietor

Membership No.037802

FRN : 107786W

UDIN :- 20037802AAAABH6689

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

Authorised Signatory/Director

PRANALI KAMDAR

DIN No.: 00971115

Date: 13/07/2020

Place : Ahmedabad

For, N.M. PATHAK & CO. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

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

Note : 4 Trade Payables

Particulars	As at 31 March 2020				As at 31 March 2019
	Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Trade payables other than inter company	7,984,727	3,139,938	6,309,119	17,433,784	18,602,434
				-	-
Trade Payables-Inter Company				-	-
(i) M.R. Organisation Limited		768,704	1,235,996	-	-
(ii) M.R. Organisation UK Limited				-	-
(iii) M.R. Organisation USA LLC	4,250,124		146,165	-	-
(iv) M.R.Organisation Europe B.V.B.A	5,670,854	-1,419,550		-	-
Sundry Creditors				-	-
				-	-
TOTAL	17,905,705	2,489,091	7,691,280	17,433,784	18,602,434

Note 5 Other current liabilities

Particulars	As at 31 March 2020				As at 31 March 2019
	Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Reimbursement account - Pranali Kamdar	112,513			112,513	218,220
Duties and Taxes				-	-
TDS On Interest	216			216	213
TDS On Commission	2,106			2,106	107,022
TDS On Contract	20,786			20,786	20,140
TDS On Professional Fees	23,950			23,950	22,200
TDS On Rent	18,070			18,070	18,470
TDS On Salary	188,448			188,448	9,273
Payroll Taxes		132,072		132,072	
Salary Payable	-88,554	341,051	-	252,497	2,736,089
P.F. E.S.I and Proffessional Tax	314,931			314,931	176,223
Current Account Payable			-	-	2,612
Water Usage Penalty			-	-	211,749
Contract Charges Payable		-		-	344,059
GOODS RECEIVED BUT NOT INVOICE	73,433	64,232		137,664	701,641
GST Payable	810			810	-
Total	666,709	537,354	-	1,204,063	4,567,911

Note 6 Short-term provisions

Particulars	As at 31 March 2020				As at 31 March 2019
	Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
Provision for Audit & Income Tax Fees	153,000	-		153,000	150,405
Provision for Taxation	11,046,916		3,163,114	14,210,030	11,280,476
Provision for Unrealised Exchange Gain/Loss	769,255			769,255	
Provision for Municipal Tax	-			-	660,000
Accumalted Depreciation		885,463		885,463	
Total	11,969,171	885,463	3,163,114	16,017,748	12,090,881

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
UDIN :- 20037802AAAABH1689

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

For and on behalf of the Board of Directors
For, M. R. ORGANISATION LIMITED
Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

Director

Date:13/07/2020 **Place : Ahmedabad**

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

NOTE 7:DEPRECIATION

Description	Rate of Depreciation	Gross Block: As at 1st April 2019	Additions during the year	Date	Days	Deductions during year	Date	As At 31st March 2020	Depreciation: As at 1st April 2019	For the Year	Additions	Accumulated Depreciation on Deduction	As At 31st March 2020	Net Block: As At 31st March 2020	As At 31st March 2019
0.25 HP MOTOR WITH BRAKE ASSEMBLY	18.10	3596.87						3596.87	3266.87	0.00			3596.87	0.00	0.00
Air Compressor Motors	18.10	2432.12						2432.12	2432.12	0.00			2432.12	0.00	0.00
Airconditioner	45.07	139936.44						139936.44	126757.31	13179.13			139936.44	0.00	13179.13
Aurtic Pipe -Salf Eurthing	18.10	3133.03						3133.03	3133.03	0.00			3133.03	0.00	0.00
Alto 800CC-2010 Model (Second Hand)	31.23	160000.00						160000.00	58158.63	51805.06			109963.69	50036.31	101841.37
Alto 800CC- 2011 Model (Second hand)	31.23	125000.00						125000.00	44480.27	25146.31			69626.58	55373.42	80519.73
Auto Card LT Software	19.30	22883.10						22883.10	10812.97	4763.80			15576.76	7306.34	12070.13
ABC Type Fire Extinguisher	45.07	14550.00	17900.00	05-06-19	300			32450.00	7364.31	3148.45	6645.63		17158.39	14791.61	8185.69
ABC Type Fire Extinguisher	45.07	0.00	8707.50	16-10-19	167			8707.50	0.00	0.00	1814.14		1814.14	6893.36	0.00
AIR AUDIT EQUIPMENT SENSOR AND KIT	63.16	280881.63						280881.63	103243.84	51958.61			155202.45	125679.18	177637.79
All Gear Radial D KMT 38/300	18.10	29551.61						29551.61	8819.03	4135.65			12954.68	16597.93	20732.58
Barcode Printer CP 2140	63.16	2435.00	2810.00	21-01-20	72			5245.00	2435.00	0.00	2489.72		4924.72	320.28	0.00
BARCODE PRINTER CP 2140 - 24.06.13	63.16	2575.00						2575.00	2575.00	0.00			2575.00	0.00	0.00
BINATONE SPIRIT 100 CORDED LANDLINE X00090900J	45.07	1282.00						1282.00	1282.00	0.00			1282.00	0.00	0.00
BINATONE SPIRIT 111 CORDED LANDLINE	45.07	487.29						487.29	487.29	0.00			487.29	0.00	0.00
Bolero XLS 9STR AC B53 PS-G5B54672 (White) B002	31.23	552259.01						552259.01	192157.80	59268.67			251426.47	300832.54	268101.41
Bench Grinder Machine 0.75 HP	18.10	590.31						590.31	590.31	0.00			590.31	0.00	0.00
Cable Connectrised Rs-232 CNC	18.10	513.35						513.35	513.35	0.00			513.35	0.00	0.00
Camera -IR MTR (32 Nos)	45.07	67200.00						67200.00	53731.29	9069.21			62800.50	4399.50	13468.71
Camera -IR MTR (32 Nos)	45.07	13010.00						13010.00	8957.95	2312.95			11270.90	1739.10	2312.95
Camera -IR MTR (32 Nos)	45.07	43250.00						43250.00	34013.14	4161.35			38174.49	5075.51	9236.86
CCTV CAMERA	45.07	85933.00						85933.00	77184.27	8684.13			85868.40	64.60	8748.73
CMM Machine Model S64	18.10	847378.64						847378.64	590410.37	48531.26			638941.63	208437.01	256968.27
CNC TURNING CENTRE DX-200 (4%)	18.10	483765.16						483765.16	337062.97	26553.10			363616.07	120149.09	146702.19
CNC VERTICAL MACHINE VMC-640	18.10	643542.71						643542.71	448347.86	35323.03			483670.88	159871.83	195194.85
Compressor Complete Unit with 225 LTR TANK	18.10	6090.17						6090.17	6090.17	0.00			6090.17	0.00	0.00
Ceiling/Wall Fan	45.07	5847.00						5847.00	2563.04	3283.96			5847.00	0.00	3283.96
Ceiling/Wall Fan	45.07	4322.00						4322.00	1649.07	2672.93			4322.00	0.00	2672.93
Ceiling/Wall Fan	45.07	5492.00						5492.00	1793.26	3493.80			5293.06	4298.94	3698.74
COMPUTER DT.1-8-07	63.16	32106.40						32106.40	32106.40	0.00			32106.40	0.00	0.00
Channel 16 DVR MD2516D1	45.07	5700.00						5700.00	5700.00	0.00			5700.00	0.00	0.00
Computer Peripherals	63.16	53407.11						53407.11	37770.67	9508.15			47278.82	5728.29	15636.44
Celerio 2XI MT- Balzing Red	31.23	372488.45						372488.45	178819.58	81336.79			260156.37	112332.08	193668.87
Celerio 2XI AMT-Metalic Glistening Grey	31.23	408856.15						408856.15	193846.85	63991.20			257838.05	151018.10	214909.30
Channel Beam / Joint	18.10	58958.65						58958.65	13023.60	8103.43			21127.03	37831.62	45934.99
Coolant Pump	18.10	902.99						902.99	520.96	0.00			520.96	382.03	0.00
Quick heal Internet Security	63.16	68972.03	84000.00	19-08-19	225			152972.00	62824.50	9880.13	10706.37		83410.50	69561.50	5747.53
MONITOR WORK TO SOFTWARE	63.16	0.00	7980.00	09-01-20	83			7980.00	0.00	0.00	1116.37		1116.37	6863.63	0.00
Dongle Multi Mode Airtel	63.16	3000.00						3000.00	3000.00	0.00			3000.00	0.00	0.00
Dyes and Pattern/Moulds/Fixture	18.10	7836962.49	0.00					7836962.49	4868965.00	537045.33	0.00		5406010.33	2430952.16	2967997.49
Dell USB Keyboard KB216	63.16	466.10						466.10	466.10	0.00			466.10	0.00	0.00
Electric Motor 1 HP	18.10	1201.84						1201.84	1201.84	0.00			1201.84	0.00	0.00
Electrical Fittings	25.89	138512.21						138512.21	39540.00	25518.25			65058.25	73453.97	98972.21
Electrical Fittings	25.89	4738.00						4738.00	1420.94	317.06			1738.00	3000.00	3317.06
EXIDE POWER SAFE 12V - 42AH BATTERY 11 PCS	63.16	33000.00						33000.00	25891.07	4449.02			30340.09	2659.91	7108.93
FACE RECOGNATION MACHINE	18.10	20635.62						20635.62	14380.08	1132.02			15512.10	5123.52	6255.54
Face Recognation Machine FK 705	18.10	12674.55						12674.55	2522.31	1395.19			3917.50	8757.05	9752.24
Factory Shed	9.50	793004.80						793004.80	318309.44	39933.26			358242.70	434762.10	474695.36
Fan	45.07	15017.33						15017.33	15017.33	0.00			15017.33	0.00	0.00
Finger Print Reader SFR 300 USB BASED /TIME TRACK S	18.10	17080.03						17080.03	7952.67	1813.14			9765.81	7314.22	9127.36
FOLDING RACK FOR OFFICE -new	25.89	242440.00	21510.00	28-09-19	185			263950.00	171208.22	18467.77	8990.31		198666.30	65283.70	71241.78
FURNITURE/FIXTURE	25.89	1503377.53						1503377.53	1304513.65	175857.56			1479804.57	23572.96	198863.88
FURNITURE/FIXTURE	25.89	8800.00						8800.00	2710.21	1524.85			4235.11	4564.89	6089.79
FURNITURE/FIXTURE	25.89	5000.00						5000.00	1904.77	2495.23			4400.00	600.00	3095.23
FURNITURE/FIXTURE	25.89	790.00						790.00	215.80	540.20			756.00	34.00	574.20
Furniture - Fixture	25.89	29036.00						29036.00	5854.25	6179.36			12033.61	17002.39	23181.75
FURNITURE/FIXTURE	25.89	280953.00						280953.00	80348.04	51904.52			132252.56	148700.44	200604.96
FURNITURE/FIXTURE	25.89	0.00	45000.00	17-09-19	168			45000.00	0.00	0.00	5404.55		5404.55	39595.45	0.00
FURNITURE/FIXTURE	25.89	0.00	22822.00	18-10-19	165			22822.00	0.00	0.00	2668.68		2668.68	20153.32	0.00
FURNITURE/FIXTURE	25.89	0.00	48500.00	06-11-19	146			48500.00	0.00	0.00	5022.65		5022.65	43477.35	0.00
FURNITURE/FIXTURE	25.89	0.00	19800.00	28-12-19	104			19800.00	0.00	0.00	1233.32		1233.32	18566.68	0.00
GIONEE MOBILE HANDSET P2M GOLD - IMEI NO - 867646020727808	45.07	15720.00						15720.00	15720.00	0.00			15720.00	0.00	0.00
GIONEE MOBILE HANDSET P35 GREY - IMEI NO- 868130021241597	45.07	9966.00						9966.00	9966.00	0.00			9966.00	0.00	0.00
GA30 PACK MCH1 PNE 3000069/68 10BAR L/S 78 30KW 2000	18.10	150000.00						150000.00	44267.66	33148.42			81416.08	68583.92	105732.34
GCO 200 CUT OFF SAW	18.10	7530.00						7530.00	1472.24	1046.68			2463.92	4736.08	5782.76
HARDDISK 500 GB DT: 14.08.2012	63.16	1911.20						1911.20	1911.20	0.00			1911.20	0.00	0.00
HARDSIK 500 GB DT. 24.7.2012	63.16	13057.00						13057.00	13057.00	0.00			13057.00	0.00	0.00
HDD 1TB EXTERNAL HARDDRIVE - 08.06.13	63.16	14312.00						14312.00	13343.35	968.65			14312.00	0.00	968.65
HDD 1TB EXTERNAL HARDDRIVE - 08.06.13	63.16	3728.00						3728.00	2706.33	1021.67			3728.00	0.00	1021.67
HAIER REFRIGERATOR HRF298BCSSE STAINLESS STEEL	63.16	18988						18988.00	9413.30	5787.16			15200.46	3575.54	9187.70
HP 1020PLUS MONOCHROME LASER PRINTER X000EWZIS1	63.16	6180.00						6180.00	6180.00	0.00			6180.00	0.00	0.00
HP LASERJET M 1213NF-10.02.14	63.16	14285.71						14285.71	14285.71	0.00			14285.71	0.00	0.00
HIGH 102 LIFT PALLET TRUCK X 1 TON X 1000 MM	18.10	32000.00						32000.00	7247.58	4480.15			11727.73	20272.27	24752.42
HI-116 PLATFORM TRUCK SIZE: 2'W*3'L*36"H CAPACITY 250KG	18.10	8800.00						8800.00	1775.07	1271.93			3046.98	5753.02	7024.93
IBM SERVERX3400-7975I2S	63.16	5493.96						5493.96	5493.96	0.00			5493.96	0.00	0.00
INTEL CORE I3 – 3.30 GHZ CPU	63.16	302800.00						302800.00	293730.54	5728.26			299458.82	3341.18	9069.46
Intel Core i3 2100 Processor S/N: L233C065, 3214C545	63.16	0.00	26895.00	19-07-19	255			26895.00	0.00	0.00	11825.49		11825.49	14969.51	0.00
Intel Core I3 3100 Processor S/N : 5404A6C1EAC9F, 10BF4B7E1E5CK	63.16	0.00	27118.00	15-11-19	137			27118.00	0.00	0.00	6428.75		6428.75	20689.24	0.00
[illegible]	63.16	0.00	27118.00	[illegible]	137			27118.00	0.00	0.00	6392.36		6392.36	21725.64	0.00

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR

DIN No.: 00971115

Priyanka Gupta

Selkjam

M.M. PATHAK & CO.

M.No. 027902

Mumbai

	63.16	0.00	39969.00	30-01-19	329										
Intel Core i5 6400 2.7Ghz Processor S/N : X632C015	63.16	0.00	22759.00	10-01-20	83										
Karbonn K9 Smart 4G-1 GB	45.07	4151.78													
Karbonn K9 Smart 4G-1 GB (2 Mobiles)	45.07	7857.15													
LAPPYMASTER 39.1 CM (15.4) LED MONITOR (BLACK) X000GYRWWR	63.16	3800.00													
LAPTOP DELL 5521 04.07.2014	63.16	44494.12													
Laptop Dell Inspiration 15-5547 15.6 Inch	63.16	0.00													
Laptop Dell Inspiron 15 3542 39.62cm (Black)	63.16	0.00													
Laptop Dell Inspiron 3542 Core I3 15.6inch (Silver)	63.16	141500.00													
LAPTOP LENOVO G50-70 NOTEBOOK (50-443003)	63.16	0.00													
LAPTOP LENOVO G50-70 NOTEBOOK (59-422423)	63.16	62500.00													
Asus Laptop Core I3 7 Generation Grey	63.16	45745.76													
Dell Vostro 2018 Core 7 Generation Laptop HD Black	63.16	25893.33													
Asus Laptop I3 7th Gen-B07R5YRPC (Steel Gray-15.6 INCH)	63.16	64858.84													
Acer Aspire I3 Core 7 Generation Laptop (Steel Gray)	63.16	22365.09													
Asus Laptop I3 7th Gen-B07HB27N2 (Steel Gray-14 INCH)	63.16	25833.00													
Asus Vivobook I3 -B07GS8XNP7 (Gold-15.6I INCH)	63.16	34993.00													
JYOTI make CNC Vertical Machining Center, Model: RX 20	45.07	2520050.00													
Laptop	63.16	50774.63													
Lathe Machine-2130MM	18.18	51376.88													
LED-DELL E1914H 18.5 INCH	63.16	9943.00													
Lath Machine -Olympic 4 1/2"	18.18	68207.36													
Lift 500 Kg Load Cage	18.18	17633.62													
LINKSYS ROUTER DT. 21.07.12	63.16	2688.00													
Locker-TUORI	45.07	3119.37													
Lenovo Idea Pad 100 Core I3	63.16	0.00													
Lenovo Idea Pad 100 Core I3	63.16	0.00													
Lenovo G50-70 IMEI-Serical-PF09RK4Z	63.16	13776.75													
Lenovo G50-70(59-422423) IMEI-Serial-SYB10136563	63.16	13820.16													
Lenovo Idea Pad 100 Core I3 5th Gen-SPF05FEG	63.16	11385.07													
Logitech Wireless Presenter R-400 BLACK	45.07	4823.00													
Lever Tea Coffee Vending M/c	45.07	3980.15													
Landline Telephone set GLIVE, BEETEL	45.07	1752.54													
Lath HNB-12" HG Machine ATUL-9"	18.33	36902.70													
Machinery Parts Others (Assets)	18.10	2342.90													
Machinery Tools (Assets)	18.10	154314.90													
Machinery Tools / Parts (Assets)	18.10	757022.08													
Magwell 8" Cap Hydralic Machine	18.10	6731.55													
Mark Zapp D0(Royal Blug/silver)2 WHEELAR	29.89	12570.42													
MEMORY 1 GB DT.: 14.08.2012	63.16	1386.00													
MEMORY 4 GB ECC IBM	63.16	9828.00													
MERCEDES BENZ E Class	31.23	0.00													
MERCEDES BENZ B Class	31.23	3400650.00													
ISUZU -D Max Crew (Titanium Silver)	31.23	830000.00													
WAGON-R JH 05AQ 1286(Silver)	31.23	210000.00													
TOYOTA FORTUNER / P.BROWN / VEHICLE NO. - GJ01KU8002	31.23	2537720.00													
Metal Cutting Bandsaw Machine Laxson	18.10	24137.48													
MICROSOFT PATER LIC. - CALS LIC.	63.16	10966.14													
MICROSOFT PATER LIC. - SQL LIC.	63.16	114687.33													
MICROSOFT PATER LIC. - WINDOWS LIC.	63.16	31426.37													
MILLENIUM DRILL-SKP-205FR	18.10	7162.66													
MITUTOYO 178-561-02A SURFACE ROUGHNESS TESTERS	63.16	159846.13													
Lenovo Ideapad 130 AMD E-2-9000 7 th Gen (15.6 inch HD Laptop)	63.16	0.00	16891.00	18-12-19	347										
Lenovo Ideapad 130 AMD E-2-9000 7 th Gen (15.6 inch HD Laptop)	63.16	0.00	16891.00	31-12-19	331										
MOBILE SAMSUNG GALAXY NOTE	45.07	39900.00													
MS OFFICE 365 SMALL BUSINESS PREMIUM FP	63.16	97343.83	38800.00	05-09-19	200										
Ms Win 8 Prof 64 Bit Paper Lic.	63.16	127939.40													
Moto Z with Style Mod(Black, 64GB)	45.07	29990.00													
Moto Insta Share Projector	63.16	19990.00													
Mark Bike (Mark Jet Dxred)	31.23	8506.13													
Mobile Phones (MRE)	45.07	48264.33													
Microwave Oven (17 MP MEX 1,White)	45.07	4355.00													
MACHINE CONDITION TESTER T-30-2 LOGGER VERSION	63.16	278943.90													
NEW 500 GB HARD DISC	63.16	2043.00													
New Electric Bike - 2	25.89	39217.13													
New Electric Bike - ALL	25.89	32500.00													
New Electric Bike - 2	25.89	69980.00													
OPTICAL ISOLATOR & SWITCH	18.18	3088.94													
Oppo F1 Plus	45.07	23947.83													
ORIGINAL OEM SPARE PARTS SAMPLES	18.18	7262866.75													
Office Board KP	45.07	4343.49													
Orient Quasar ORN Ceiling Fans (4 qty)	45.07	5889.01													
PANASONIC CORDLESS - KXTG3611BX	45.07	1590.00													
Panasonic Kx-Tg 3651 Cordless Landline(BANSARI)	45.07	3984.00													
Panasonic Telephone	45.07	4275.45													
Panasonic Telephone KX-TS 880	45.07	2875.00													
Polishing Grinder	18.18	45740.00	1300.00	05-04-19	357										
Printer- Samsung SL	63.16	13904.76													
PRINTER - HP LASERJET 2055DN	63.16	3921.60													
PRINTER HP LJ 1020 - 25.05.2013	63.16	9300.00													
PRINTER SAMSUNG M2876ND/XIP-24.04.2014	63.16	13613.00													
Argox Barcode Printer CP2140	63.16	0.00	17000.00	25-01-19	311										
Argox Barcode Printer CP2140	63.16	0.00	17000.00	29-11-19	148										
PORT 8 SWITCH	45.07	542.86													
Partition 5'5' feet	25.89	29925.00													

For, M.R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M.R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

PARIKH & PATHAK
M. No. 037002
CHARTERED ACCOUNTANTS

[illegible]	45.07	7142.00						7142.00	2389.62	4752.38			7142.00	0.00	4752.38	
REDMI 5 (BLACK 16GB)	45.07	7142.00						7142.00	3388.92	4752.08			7142.00	0.00	4752.08	
REDMI 5 (BLACK 16GB)	45.07	13937.00						13937.00	4663.75	4178.66			8843.29	5093.81	9273.27	
Redmi 6A 32GB Black	45.07	0.00	23574.00	23-07-19	235			23574.00	0.00	0.00	3713.70		3713.70	19860.22	0.00	
Redmi 6A 32GB Black	45.07	0.00	5802.88	23-07-19	232			5802.88	0.00	0.00	1885.61		1885.61	3917.27	0.00	
Redmi 6A 32GB Black	45.07	0.00	31605.36	06-09-19	209			31605.36	0.00	0.00	2995.00		2995.00	8553.94	0.00	
GALAXY S10 PLUS (128G) - MODEL NO. G975FD	45.07	0.00	63982.00	20-04-19	336			63982.00	0.00	0.00	29004.82		29004.82	19977.18	0.00	
OnePlus 7 Pro (Almond, 8GB RAM, 256GB Storage)	45.07	0.00	43834.82	01-08-19	243			43834.82	0.00	0.00	13692.98		13692.98	31871.87	0.00	
Usha Aquagenie , Hot, Normal & Cold Floor Standing Water Dispensor / 807DID2F3V	45.07	0.00	6440.68	13-06-19	313			6440.68	0.00	0.00	2807.38		2807.38	3633.30	0.00	
Air Cooler- HS NAGORI	45.07	0.00	7500.00	25-05-19	337			7500.00	0.00	0.00	2843.11		2843.11	4656.89	0.00	
Realme C2 (Diamond Black, 32 GB)	45.07	0.00	5641.04	04-10-19	179			5641.04	0.00	0.00	2130.94		2130.94	3510.10	0.00	
Realme C2 (Diamond Black, 32 GB)	45.07	0.00	5396.23	07-12-19	135			5396.23	0.00	0.00	768.59		768.59	4627.64	0.00	
Refrigerator - Surat/Hospet Office	45.07	12000.00						12000.00	6272.51	2941.85			9214.45	2785.55	6557.49	
Samsung 3800 mAh External Portable Power Charging Battery Back Case With Kick Stand For Note 3	45.07	2664.00						2664.00	2664.00	0.00			2664.00	0.00	0.00	
Samsung J2 2018 J250F 2GB	45.07	9866.07						9866.07	2396.94	2012.27			4389.20	5476.87	4629.13	
Samsung J2 2018 J250F 2GB	45.07	13793.14						13793.14	4553.64	3635.66			8443.10	5349.04	9828.70	
SAP B 1 PROF. LICENSE - 17.02.2014	39.30	180130.00						180130.00	179350.78	580.38			179931.37	198.63	14398.22	
SAP B1 LICENSES UPGRADED - 21.05.2015	39.30	175284.00						175284.00	149297.03	10175.18			159472.08	15811.92	25811.92	
SAP B1 PROFESSIONAL & LIMITED FINANCE LICENCE	39.30	38906.64						38906.64	35034.42	1872.22			36906.64	0.00	1872.22	
SAP B1 PROFESSIONAL LICENSES PURCHASE COST - 21.05.2015	39.30	519064.00						519064.00	434724.39	32245.47			466969.86	51196.15	84335.62	
SAP Business Software	39.30	70264.80						70264.80	66700.37	3564.43			70264.80	0.00	3564.43	
SCORPIO CAR - 31.07.2013	31.23	704715.94						704715.94	704715.94	0.00			704715.94	0.00	0.00	
SEA GATE SKY HAWK 1TB HDD-03052018	03.16	3400.00						3400.00	3400.00	0.00			3400.00	0.00	0.00	
SEAGATE BACKUP PLUS SLIM 2TB PORTABLE EXTERNAL HARD DRIVE X000A577DN	03.16	6153.83						6153.83	6153.83	0.00			6153.83	0.00	0.00	
Seagate Expansion 3 TB Desktop Hard Disk (Black)(Item#216552931)	03.16	7500.00						7500.00	7500.00	0.00			7500.00	0.00	0.00	
SWITCH 24 PORT 10/100 DT. 21.07.12	31.30	2604.00						2604.00	2604.00	0.00			2604.00	0.00	0.00	
Sony LED 109cm	45.07	87941.00						87941.00	70003.04	2615.21			77618.25	10324.75	17943.96	
Samsung Galaxy Note TABLET	45.07	73538.50						73538.50	61895.14	12230.11			74125.25	-586.75	11643.36	
Sony LED 80cm	45.07	44900.00						44900.00	35736.28	3686.50			39422.78	5477.22	9163.72	
Samsung Galaxy A9 PRO	45.07	26017.00						26017.00	15343.59	4044.32			19387.91	6629.09	8673.41	
Samsung Galaxy M30s (Pearl White, 6GB RAM)	45.07	0.00	13660.20	05-10-19	178			13660.20	0.00	0.00	3302.42		3302.42	10357.78	0.00	
REDMI K 20 Pro	45.07	0.00	23213.40	18-10-19	164			23213.40	0.00	0.00	4700.86		4700.86	18512.54	0.00	
REDMI 7A (2GB+32GB) BLACK	45.07	0.00	18750.00	12-12-19	137			18750.00	0.00	0.00	2546.76		2546.76	16203.24	0.00	
REDMI 7A (2GB+32GB) BLACK	45.07	0.00	18750.00	12-12-19	137			18750.00	0.00	0.00	2546.76		2546.76	16203.24	0.00	
REDMI 7A (2GB+32GB) BLACK	45.07	0.00	9815.64	28-02-20	35			9814.64	0.00	0.00	412.26		412.26	9402.38	0.00	
SKP 3/4" X 4" Pillar Drill M/c	18.33	3165.80						3165.80	730.10	2436.70			3166.80	0.00	2036.70	
Speakers & Music System	03.16	8600.00						8600.00	6122.54	2477.46			8600.00	0.00	2477.46	
S.S. Bain Marie 4 Con.	15.89	33000.00						33000.00	22760.85	7580.10			30340.95	2659.05	30023.11	
S.S. Work Table	15.89	10500.00						10500.00	690.65	2549.12			3239.77	7260.23	9827.35	
Thomson TV-(XB18573]-TH24TM2490181104708	45.07	6700.00						6700.00	703.22	2531.75			3234.97	3465.03	5965.78	
Blue Star premium table top water dispenser-BWD3TTGA(DP)	45.07	6721.00						6721.00	252.47	2713.55			2966.02	3754.98	6218.53	
Redmi 6A 16GB Black	45.07	5625.00						5625.00	270.88	2413.32			2684.20	2940.80	5354.12	
TACO TAPPING ATTACHMENT	03.16	7967.84						7967.84	7967.84	0.00			7967.84	0.00	0.00	
Telephone Panasonic	45.07	10925.85						10925.85	5017.16	4912.71			10929.87	0.00	4912.71	
TVS SPORT BIKE JH 05 AL 5052 FOR JAMSHEDPUR	20.88	26500.00						26500.00	19287.45	2944.04			18231.45	7598.54	13213.57	
UPS 2KVA HF SHERON SERIES ONLINE	03.16	23602.00						23602.00	23602.00	0.00			23602.00	0.00	0.00	
UPS A KVA SHERON WITH 12V-26H 3 BATTERY	03.16	16758.00						16758.00	16758.00	0.00			16758.00	0.00	0.00	
VANE PUMP (PV7 1X/06-10 RA01MA0-10)	18.33	9182.61						9182.61	9182.61	0.00			9182.61	0.00	0.00	
Ventilator Fan-STD	45.07	7130.58						7130.58	7130.58	0.00			7130.58	0.00	0.00	
VIVO V5 Space Grey	45.07	16782.61						16782.61	10833.26	4449.35			15282.61	0.00	4449.35	
Water Cooler	45.07	14417.82						14417.82	14417.82	0.00			14417.82	0.00	0.00	
WEIGHING SCALE	18.10	4786.88						4786.88	4786.88	0.00			4786.88	0.00	0.00	
WESTERN DIGITAL BLUE WD10JPVX 1TB INTERNAL HARD DRIVE B00C9TEBJQ	03.16	3551.54						3551.54	3551.54	0.00			3551.54	0.00	0.00	
XG750A (STREET ROAD) HARLEY DAVIDSON (BLUE COLOR)	25.09	941907.28						941907.28	149663.90	102262.43			251926.33	690077.45	415837.88	
		28752325.49	833738.58			0.00		42564085.07	23655590.28	6798912.86	339493.28	0.00	29794016.42	12770068.65	17081966.21	

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

N.M. PATHAK & CO. M. No. 37802 Ahmedabad CHARTERED ACCOUNTANTS

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

Note 8 Non-current investments

Sr. No	Particulars	As at 31 March 2020				As at 31 March 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
1)	M.R.Organisation(UK) Limited	0.00			0.00	0.00
	M.R.Organisation Europe BVBA	1,350,254.00			0.00	0.00
	M.R.Organisation(USA) Limited	1,189,077.00			0.00	0.00
		2,539,331.00	0.00	0.00	0.00	0.00

Note 9 Inventories

Sr. No	Particulars	As at 31 March 2020				As at 31 March 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
1	Closing Stock	82,128,640.93	9812440	11696957	103638038	63997461
		82128641	9812440	11696957	103638038	63997461

Note 10 Trade Receivable

Sr no.	Particulars	As at 31 March 2020				As at 31 March 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
1	Trade receivables outstanding for a period less than six months from the date they were due for payment (Other than Inter Company)	17304739.61	16011321.02	17384767.97	50700828.60	53041888.78
	Intra Company Debtors:					
	M.R.Organisation limited		4250123.95	5670853.88	0.00	0.00
	M.R.Organisation USA LLC	768704.00		-1419550.35	0.00	0.00
	M.R.Organisation UK Limited				0.00	0.00
	M.R. Organisation Europe B.V.B.A	1235996.23	146164.50		0.00	0.00
	Trade Receivables				0.00	0.00
					0.00	0.00
	Total	19309439.84	20407609.47	21636071.50	50700828.60	53041888.78

Note : 11 Cash & Cash Equivalents

Sr no.	Particulars	As at 31 March 2020				As at 31 March 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
1	Cash on hand	21757.55	59.91	18498	40316	59718
2	Balances with banks				0.00	-
	AXIS BANK LTD.- 003010200044022	1,401			1401.00	1,401
	Citi Bank - 0017553666	67,645			67645.29	12,950
	The Ratnakar Bank Ltd.	171,498			171497.88	168,271
	SBI Sweep A/c	6,059,144			6059144.00	9,515,000
	SBI Share Application A/c	11,973			11972.50	15,800
	KBC Brussels			395,667.04	395667.04	1,413,169
	KBC Brussels (USD)			2,573.22	2573.22	
	KBC Brussels (GBP)			3,263.83	3263.83	
	Bank of America		962060.51		962060.51	2,521,591
	SBI Current A/c No.31750629206	1,087,543			1087542.63	763,437
	Syndicate Bank -CA-700610100003430	13,508			13507.62	13,711
	Total	7434468.47	962120.4228	420002.20	8816591.09	14,485,048

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
UDIN :- 20037802AAAABH1689

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

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

Date: 13/07/2020 **Place : Ahmedabad**

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

Note 12 Short-term loans and advances

Sr no.	Particulars	As at 31 March, 2020				As at 31 March, 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
	Mayur Kamdar Advance for Exp	0			0	119,100
	Mehul Popat - Advance	0			0	59,550
	Rashmi Gupta - Advance	-8,441			-8441	
	Abin Alex - Advance	0			0	59,550
	Tejan Chokshi				0	115,118
	Abhishek Organizers Private Limited	1,101,085			1101085	
	TOTAL	1092644	0	0	1092644	353,318

Note 13 Other current assets

Sr no.	Particulars	As at 31 March, 2020				As at 31 March, 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
	Prepaid Account	2053605.19			2053605.19	646,177
	Custom Duty Receivable	91993.10			91993.10	801,860
	Deposit Broadband & Other	27790.00			27790.00	27,790
	Income Tax Refund F.Y. 2017-18	11450.00			11450.00	11,450
	Income Tax Self Assessement	0.00			0.00	500.00
	Fixed Deposit with SBI Bank	0.00			0.00	15,000,000.00
	GST Receivable 2017-18	0.00			0.00	2,271,397
	ADVANCE TAX	11000000.00			11000000.00	10,000,000
	Interest Receivable on FD	54987.00			54987.00	226,829
	VAT Receivable	401877.59		169,538.66	571416.25	401,878
	Deposits against VAT Appeal	0.00			0.00	200,000
	Sundry Deposits		311817.6	476,940.00	788757.60	793,452
	DEPOSIT FOR RENT (Mayur Tex Ind.)	210000.00			210000.00	210,000
	DEPOSIT FOR RENT (Dheeraj Mishra Indore)	20000.00			20000.00	20,000
	DEPOSIT FOR RENT (Ratnesh Sharma Surat)	38250.00			38250.00	38,250
	DEPOSIT FOR RENT (Sumel 11)	356445.00			356445.00	356,445
	DEPOSIT FOR RENT (Ashokkumar Vyas)	2500.00			2500.00	2,500
	DEPOSIT FOR RENT (Jamshedpur)	40000.00			40000.00	-
	DEPOSIT FOR RENT (Vishal Gandhidham)	23400.00			23400.00	
	DEPOSIT FOR RENT (M.k)	12000.00			12000.00	12,000
	RIM 9327004524 Deposite	2000.00			2000.00	2,000
	Deposit for GSECL (Refundable)	1610.00			1610.00	
	Deposit as Security to INDIAN RAILWAYS	43990.00			43990.00	
	Torrent Power Deposit	143045.00			143045.00	143,045
	GST Credit	2617054.23			2617054.23	925,635
	TDS Receivable	106780.26			106780.26	66,584
	Total	17,258,777.37	311,818	646,479	18,217,074	32,157,792

Note 14 Current Investments

	Particulars	As at 31 March,2020				As at 31 March, 2019
		Standalone	US	Europe	Total (Excluding Inter Company Transactions)	Total
	Investment in Mutual Fund					-
	-SBI Liquid Fund	9770721.33	-	-	9770721.33	-
	-Franklin India Low Duration	5000000.00		-	5000000.00	-
	-ICICI Prudential Mutual Fund	5000000.00	-	-	5000000.00	-
			-	-	0.00	-
	Investment in Equities	171335.45	-	-	171335.45	-
						-
	Total	19,942,056.78			19,942,056.78	-

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
UDIN :- 20037802AAAABH1689

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

For and on behalf of the Board of Directors

For, M. R. ORGANISATION LIMITED

Director

Director

Authorised Signatory/Director

Date: 13/07/2020 Place : Ahmedabad

PRANALI KAMDAR
DIN No.: 00971115

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note 15 Revenue from operations

Particulars	As at 31 March, 2020				As at 31 March, 2019
	Standalone	US	Europe	Total	Total
Domestic Sales	86171816.12	51,828,190.06	11,346,519.53	149,346,525.71	153,454,902.90
Net Export Sales	113579239.36	32,480,444.90	89,876,764.09	235,936,448.34	213,590,927.60
				-	-
Less : Turnover & Trade Discount(Total)				-	
M.R.O UK				-	
M.R.O US				-	
TOTAL	199,751,055.48	84,308,634.96	101,223,283.61	385,282,974.05	367,045,830.50

Note 16 Other Income

Particulars	As at 31 March, 2020				As at 31 March, 2019
	Standalone	US	Europe	Total	Total
Forex Gain	506,776		71,683.91	578,459.44	2,079,080.00
Interest Received	1,085			1,085.00	
Interest Received on FD	24,502			24,502.00	255,541.00
Interest Received on Sweep A/C	253,803			253,803.00	30,280.00
Profit on Sale of Asset	-			-	193,520.00
Other Operating Income	-	-	1,030,154.16	1,030,154.16	893,727.91
Reversal of Income Tax Provision	79,515		-	79,515.00	5,179.81
Out Bound Dispatch Cost	95,863	1,423,403.00	4,552,881.97	6,072,147.97	10,412,310.28
Out Bound Dispatch Cost-Export	4,624,721			4,624,721.31	
Export Incentive & DGFT Licence Sale Income	2,854,877			2,854,877.00	2,324,884.00
Write off Creditors	21,864	539.40		22,403.21	54,467.60
Amount Received from Insurance Company	116,050	146,746.12	-	262,796.12	238,183.64
Duty Drawback Received	1,933,651			1,933,651.00	1,788,364.00
Refund of EEPC				-	28,760.00
Interest on VAT Refund				-	15,564.00
IT Refund		-		-	421,984.80
Turnover Discount				-	-
Commission Received		5,846,910.60	5,162,462.83	11,009,373.43	10,272,727.56
Short Term Gain on Shares & Funds	301,631			301,630.99	
Dividend	181			181.25	-
Sudsidy Received From Hannover Messe Exhibition	400,000			400,000.00	-
Interest Income			500.64	500.64	4,076.73
Consulting and Developing Income		-		-	481,701.60
Profit on Sale of Asset				-	-
				-	-
TOTAL	11,214,518.89	7,417,599.12	10,817,683.52	29,449,801.53	20,500,352.93

Note 17 Direct Expense

Particulars	As at 31 March, 2020				As at 31 March, 2019
	Standalone	US	Europe	Total	Total
Gas & Electricity Expense	1,399,137	129,451.42	216,548.17	1,745,136.96	1,448,822.73
Manufacturing Expense	755,121			755,121.00	1,140,570.00
Labour Charges	4,148,189			4,148,189.01	2,724,191.00
Custom Duty-Landed Cost	1,124,773		-	1,124,773.14	1,037,895.00
Freight & Carriage	8,839,701	3,659,112.92	6,232,628.84	18,731,443.07	18,467,556.81
Inbound Landed Cost		169,479.25	946,965.76	1,116,445.01	1,075,269.06
Packing Cost		-		-	4,067.42
TOTAL	16,266,921.82	3,958,043.60	7,396,142.77	27,621,108.18	25,898,372.02

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

For, N.M. PATHAK & CO. M. No. 0[illegible]02 Ahmedabad CHARTERED ACCOUNTANTS

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR

DIN No.: 00971115

Note 17.A Purchase of traded goods

Particulars	As at 31 March, 2020				As at 31 March, 2019
	Standalone	US	Europe	Total	Total
Purchases		67,365,162.34	85,871,293.54	153,236,455.88	131,169,212.40
Raw Material Purchase	4,482,524			4,482,524.13	4,526,631.00
Finish Goods Purchase	62,238,918			62,238,917.99	62,508,163.00
Consumable Purchase	617,779			617,779.12	741,698.00
Packing Material Purchase	386,863			386,862.87	485,720.00
Dies & Tools Purchase Expense	954,416			954,416.40	1,008,352.00
Sample Item Purchase Expense	3,156,838			3,156,838.11	6,264,422.00
Stationery Item Purchase Expense	293,395			293,395.23	338,443.00
Other Purchase	19,500			19,500.00	899.00
TOTAL	72,150,233.85	67,365,162.34	85,871,293.54	225,386,689.73	207,043,540.40

Note 18 Employee benefits expense

Particulars	As at 31 March, 2020				As at 31 March, 2019
	Standalone	US	Europe	Total	Total
Statutory Contributuion	2,101,114			2,101,114.00	2,279,873.00
Bonus Exp.	2,174,864			2,174,864.00	1,739,748.00
HRA	3,555,881			3,555,881.00	2,941,761.00
Leave Encash Salary Exps	-			-	487,135.00
Medical Allownce	2,668,225			2,668,225.00	1,245,691.00
Other Deduction - SALARY	-120,500			-120,500.00	-16,666.00
Overtime Exp.	1,422,789			1,422,789.00	1,307,971.00
Salary & Wages Expense	12,666,442	462,176.13	3,327,496.02	16,456,114.62	13,814,792.23
Special Allowance	4,385,654			4,385,654.00	3,536,185.00
Staff Welfare Exp.	1,370,234			1,370,234.00	806,299.00
Leave Travel Allowance	3,130,636			3,130,636.00	1,879,136.00
Transport Allowance	3,174,225			3,174,225.00	2,339,374.00
Remuneration				-	-
Remuneration Exp to Whole time Director	7,485,000			7,485,000.00	5,850,000.00
Sitting Fees	100,000.00			100,000.00	100,000.00
Medical Expense	3,872			3,872.00	23,029.00
Gratuity Expense	-			-	3,612,429.00
TOTAL	44,118,436.47	462,176.13	3,327,496.02	47,908,108.62	41,946,757.23

The Accompanying notes are integral Part of financial Statements
As per 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
UDIN :- 20037802AAAABH1689

For, M. R. ORGANISATION LIMITED

For and on behalf of the Board of Directors

Director

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

Date: 13/07/2020

For, M. R. ORGANISATION LIMITED

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

Place : Ahmedabad

Priyanka Gupta

Silky Jain

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

Particulars	As at 31 March, 2020				As at 31 March, 2019
	Standalone	US	Europe	Total	Total
Bank Charges	686480.09	358336.05	534,269.27	1579085.41	1,555,275
Realised Foreign Exchange Loss	899400.35	13217.80	501,116.48	1413734.64	753,917
Unrealised Foreign Exchange Loss	596728.81	0.00	0.00	596728.81	-
Interest Expense (OD & Director)	131124.00	0.00	0.00	0.00	-
Other Interest	23751.00	0.00	0.00	23751.00	3,386,145
TOTAL	2337484.25	371553.86	1035385.76	3613399.86	5,695,337

Note 20 Other Expenses

Particulars	As at 31 March, 2020				As at 31 March, 2019
	Standalone	US	Europe	Total	Total
Insurance Expense	1758132.32	223234.66	27,469.99	2008836.97	3108286.92
Rent, Rates & Taxes	2993093.00	1803336.26	2,156,355.60	6952784.86	6485815.94
Exhibition Expenses		86358.53	30,446.36	116804.89	459332.76
Bad Debts	323055.77	114155.69	6,434.54	443646.00	1221009.64
Donation Exp.		0.00	-	0.00	800000.00
Business promotion Expenses	695399.52			695399.52	1653933.00
MAINTENANCE EXPENSE	259366.00			259366.00	199881.00
Legal & Professional Fees & Audit Fees & Consulting Fees	1742424.57	324348.82	632,939.02	2699712.41	4989866.70
Repair & Maintenance Exp	702026.89			702026.89	815571.00
Office Expense	313326.54	70109.50	53,274.07	436710.11	491762.65
Post & Couriers Exp.	119432.80			119432.80	171760.00
Rounding Off	177.00	-261.59	-1,108.78	-1193.37	416.96
Membership Fee	116262.00			116262.00	87170.00
Stationary & Printing Exp.	598841.30	28854.81	28,963.28	656659.38	393626.53
Taxi Exp & Railway MBTA Exp		11140.58		11140.58	6856.99
Telephone & Mobile Exp.	142967.31	303211.33	100,622.87	546801.51	486169.85
Demat Administration Charges	3012.00				
Other VAT Related Exp	650303.00				
VAT Input				0.00	35470.00
Travelling Exp-Domestic	2823773.09	7051.00		2830824.09	2512098.40
Travelling Exp-Foreign	4548391.59			4548391.59	3630641.00
Settlement Against Accident	250000.00				
STT & Stamp duty & Brokerage	4799.08				
Contribution to Gujarat Welfare Fund	9567.00				
Business Summit Expense	1459015.38				
Software Renewal Charges				0.00	19890.00
R O C Registration Charges	12000.00			12000.00	8400.00
Hotel Expense		19315.51	-	19315.51	201606.78
Commission Exp.	11216983.20	-	1,472,254.14	12689237.34	20147988.20
Other Exp			-	0.00	1155.06
Selling & Distribution Exp	98143.66			98143.66	36639.00
Professional Tax	2400.00			2400.00	2400.00
Additional Discount	192535.00			192535.00	366381.00
Interest on Income Tax	232119.00			232119.00	357141.00
Interest On TDS				0.00	7277.00
Interest/ Penalty Charges on GST, PF , Custom				0.00	16434.00
Security Charges / Manpower Expense	788662.00			788662.00	746931.00
Tender Registration Exp	2840.61			2840.61	3990.00
Trash Removal Charges		31221.83		31221.83	172273.22
Housekeeping Expense	164938.00	17,627.50	4,904.38	187469.88	129033.00
Annual Company Meeting Tour	897074.00			897074.00	2938229.00
Website Hosting Exp	4000.00			4000.00	20204.00
Government Charges for DGFT	17000.00				
DGFT License realised loss	111128.08			111128.08	29038.00
Recruitment Expense	261430.00			261430.00	12000.00
Pooja Exp	37266.00			37266.00	27965.00
Reimbursement charges for Export Document	10791.00			10791.00	22282.00
RTO Agent Charges		-		0.00	11850.00
Work permit and VISA Exp		-	79,198.99	79198.99	645632.75
Milk Exp	14227.00			14227.00	51540.00
Transportation Exp	815594.80		11,566.48	827161.28	1150148.72
Internet Expense	177387.82			177387.82	237410.00
Gift Exp				0.00	7250.00
Other Financial Service Charges	56214.00			56214.00	48500.00
GST Credit (ITC) not taken	1319380.65			1319380.65	235101.00
Contract Charges		3,828,265.00		3828265.00	4417866.96
USA Company Credit score service		105694.49		105694.49	104330.40
Fixed asset written off				0.00	463078.03
Amazon Membership fees		-		0.00	904.10
Water Exp	118287.00	14,840.94	138,736.53	271864.47	147159.30
USCIS Filling and Annual reprot fees		91,310.45			
Limosa Expense			6,669.95	6669.95	0.00
Annual Company Retreat Exp-Dubai Tour					
Other Expense	32344.00				
Travelling Exp	3114900.00				
Hotel/Lodging/Accommodation	6256386.00				
Pooding Exp.	96319.24				
Staff Welfare Exp.	1771743.00				
Insurance Exp.-Overseas	64192.00				
Processing Fees	101715.00				
TOTAL	47,501,367	7,079,813	4,748,727.40	45,407,304	60,337,688

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
UDIN :- 20037802AAAABH1689

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

Director

Authorised Signatory/Director

Date:13/07/2020 Place : Ahmedabad

PRANALI KAMDAR
DIN No.: 00971115

Particulars

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, KRINA SHAH, 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, 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, 2020 and balances outstanding as at 31st March, 2020:

	Holding Company	Fellow Subsidiaries	KMP/ NON EXECUTIVE DIRECTOR	Sister Concern	Relatives of KMP	Total
SALES :						
M.R.ORGANISATION USA LIMITED		51,479,394				51,479,394
M.R.ORGANISATION EUROPE BVBA		51,703,212				51,703,212
M.R.Export Incorporation						-
Prime Compressor Service Pvt Limited		-		452,226		452,226
Mayur Textile Industries				-		-
Purchase						
M.R.ORGANISATION USA LIMITED		3,478				3,478
M.R.ORGANISATION EUROPE BVBA		-				-

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

P.M. PATHAK & CO. CHARTERED ACCOUNTANTS Ahmedabad

Prime Compressor Service Pvt Limited				28,233,381	28,233,381
M.R.Export Incorporation				-	-
Mayur Textile Industries				-	-
COMMISSION :					
M.R.ORGANISATION EUROPE BVBA	5,144,746				5,144,746
M.R.ORGANISATION USA LLC	5,149,618				5,149,618
Abhishek Organizers Private Limited	-	-			-
Mirage Rasesh Shah	-				-
Ruchika Rasesh Shah	-				-
REMUNERATION & SALARY					
Mayur Kamdar			4,626,667		4,626,667
Pranali Kamdar			2,858,333		2,858,333
Rasesh Shah			150,000		150,000
Silky Jain			332,535		332,535
Krina Shah			121,076		121,076
Priyanka Gupta			395,373		395,373
DIRECTOR'S FEES:					
Tejas Girish Shah			50,000		50,000
Priyank Shirishbhai Shah			50,000		50,000
ADVANCE GIVEN TO					
Abhishek Organizers Private Limited				1,100,000	1,100,000
INTEREST INCOME					
Abhishek Organizers Private Limited				1,085	1,085
LOANS GIVEN DURING THE YEAR:					
PRANALI KAMDAR			-		-
MAYUR KAMDAR					-
LOANS REPAID DURING THE YEAR					
MAYUR KAMDAR					-
PRANALI KAMDAR					-
M.R.ORGANISATION EUROPE BVBA			-		-

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

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

For. N.M. PATHAK & CO. Ahmedabad CHARTERED ACCOUNTANTS 037802

Priyanka Gupta

Loans At The End Of Year						
MAYUR KAMDAR						-
PRANALI KAMDAR						-
						-
INTEREST:						
MAYUR KAMDAR			2,500			2,500
PRANALI KAMDAR			1,388			1,388
RENT:						
MAYUR TEXTILE INDUSTRIES				600,000		600,000
MAYUR KAMDAR			48,000			48,000

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

For, N. M. PATHAK & CO. M. No. 037802 Ahmedabad CHARTERED ACCOUNTANTS

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

GN 6.13 Note 30 Disclosures under Accounting Standards (contd.)

Ref. No.	Particulars	As at 31 March, 2020	As at 31 March, 2019
AS 22 GN 7.6 AS 22.31	Deferred tax asset opening balance DTA PROVISION FOR THE YEAR	 1,822,939 394,843	 1,510,652 312,287
	Net deferred tax (liability) / asset	2,217,782	1,822,939

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

For, N.M. PATHAK & CO.
M. No. 0[illegible]02
Ahmedabad
CHARTERED ACCOUNTANTS

M.R.ORGANISATION LIMITED

Particulars	As at 31 March, 2020		
	Standalone (in INR)	US (in USD)	Europe (in Euro)
Earnings per share			
Basic			
Total operations			
Net profit / (loss) for the year	33462957.61	155119.22	151674.17
Less: Preference dividend and tax thereon			
Net profit / (loss) for the year attributable to the equity shareholders	33462957.61	155119.22	151674.17
Weighted average number of equity shares	2583750	1000	186
Par value per share	10	1	100
Earnings per share - Basic	**12.95**	**155.12**	**815.45**
Earning per share- Diluted	**12.95**	**155.12**	**815.45**

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR

DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR

DIN No.: 00971115

For, M.M. PATHAK & CO. Ahmedabad CHARTERED ACCOUNTANTS

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note:-21 Exceptional Items(Prior Period)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Unrealised Foreign Exchange Gain/Loss	-172,526.24	-
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
Proprietor
Membership No.037802
FRN : 107786W
UDIN :- 20037802AAAABH1689

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

For and on behalf of the Board Of Directors

Director

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

Date:13/07/2020

Place:- Ahmedabad

MONTH	CURRENCY RATE (FOR INDIA)			
	US DOLLAR	ST. POUND	EURO	AED (United Arab Emirate Dirhams)
Apr-19	69.4357	90.5650	78.0625	18.9061
May-19	69.5587	90.7079	78.0219	18.9417
Jun-19	69.6900	87.6607	77.6950	18.9802
Jul-19	68.8748	87.5457	78.3757	18.7500
Aug-19	68.8125	83.7273	76.7070	18.7483
Sep-19	71.4100	86.9258	78.8322	19.5463
Oct-19	70.5665	87.3013	77.3030	19.2989
Nov-19	71.0325	91.9108	79.1700	19.3406
Dec-19	71.6925	92.6513	79.0584	19.4999
Jan-20	71.3300	94.1836	80.0858	19.4158
Feb-20	71.4950	93.1362	78.7930	19.4625
Mar-20	72.1750	92.9636	79.4900	19.4854
Particulars	**US DOLLAR**	**ST. POUND**	**EURO**	**AED (United Arab Emirate Dirhams)**
Average	70.51	89.94	78.47	19.20
Closing	72.18	92.96	79.49	19.49
Opening	69.44	90.57	78.06	18.91

For M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, N.M. PATHAK & CO. CHARTERED ACCOUNTANTS Ahmedabad

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

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

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

	Particulars	Note No.	Own Stake	Minority Interest	Total
			99.46%	0.54%	100.00%
	CONTINUING OPERATIONS				
1	Revenue from operations (gross)	15	100,676,678	546,606	101,223,284
	Less: Excise duty				-
	Revenue from operations (net)		100,676,678	546,606	101,223,284
2	Other income	16	10,759,268	58,415	10,817,684
3	Total revenue (1+2)		111,435,946	605,021	112,040,967
4	Expenses				
	(a) Direct Expense	17	7,356,204	39,939	7,396,143
	(b) Purchases of stock-in-trade	17.A	85,407,589	463,705	85,871,294
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-		-7,639,041	-41,475	-7,680,516
	(d) Employee benefits expense	18	3,309,528	17,968	3,327,496
	(e) Finance costs	19	1,029,795	5,591	1,035,386
	(f) Depreciation & Amortisation expen	7	106,882	580	107,462
	(g) Other expenses	20	4,723,084	25,643	4,748,727
	Total expenses (4)		94,294,040	511,952	94,805,992
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		17,141,906	93,069	17,234,975
	Add/Less:		-	-	-
6	Exceptional Items		-	-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		17,141,906	93,069	17,234,975
8	Extraordinary items		-	-	-
9	Profit / (Loss) before tax (7 + 8)		17,141,906	93,069	17,234,975
10	Tax expense:		5,240,034	28,450	5,268,484
	(a) Provision for income tax		5,240,034	28,450	5,268,484
	(b) (Less): MAT credit				
	(c) Current tax expense				
	(d) Net current tax expense				
	(e) Deferred tax Asset	30			
11	Profit / (Loss) from total operations		11,901,872	64,619	11,966,491
12	Profit / (Loss) for the year (11)		11,901,872	64,619	11,966,491

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR
MAYUR KAMDAR
DIN No.: 00369341

For, N.M. PATHAK & CO. M. No. 03822 Ahmedabad CHARTERED ACCOUNTANTS

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director
PRANALI KAMDAR
DIN No.: 00971115

MRO Europe B.V.B.A Fixed Asset Register

Particulars	Date of Purchase	Amount of Purchase in Euro	Historical Rate	In INR	Rate (in %)	Depreciation in Euro	Depreciation In INR	Net Block As per Report in Euro	Net Block As per Report in INR
CCTV camera	29/12/16	345.99	72.84	25,203	18.10	62.62	4,562	132.47	9,650
Microwave	29/12/16	20.04	72.84	1,460	18.10	3.63	264	7.67	559
Table Top Fridge	29/12/16	48.53	72.84	3,535	18.10	8.78	640	18.58	1,354
Chair	29/12/16	113.64	72.84	8,278	25.89	29.42	2,143	14.47	1,054
Rack	29/12/16	12.77	72.84	930	25.89	3.31	241	-	-
Rack	30/06/17	548.58	72.14	39,575	25.89	142.03	10,246	159.53	11,509
Table	29/12/16	120.93	72.84	8,809	25.89	31.31	2,281	15.40	1,122
Cooler	29/12/16	79.78	72.84	5,811	18.10	14.44	1,052	30.55	2,225
Heater	29/12/16	280.25	72.84	20,414	18.10	50.73	3,695	107.30	7,816
Furniture & Fixture	23/12/16	554.72	76.49	42,430	25.89	143.62	10,985	70.65	5,404
Sofa set	23/12/16	195.00	76.49	14,915	25.89	50.49	3,862	24.84	1,900
Washing Machine	26/02/17	190.00	79.21	15,050	18.10	34.39	2,724	72.75	5,762
TV-LG	22/03/17	214.00	79.59	17,032	18.10	38.73	3,083	81.94	6,521
Preliminary Exp	29/12/16	3,000.00	72.84	218,520	20	600.00	43,704	900.00	65,556
Laptop	12/03/19	328.59	81.05	26,632	63.16	200.72	16,268	117.07	9,489
Warehouse Trolly	18/11/19	129.00	79.69	10,280	25.89	12.26	977	116.74	9,303
Hovag Mattress	27/01/20	206.00	78.74	16,220	25.89	9.35	736	196.45	15,468
Total		**6,388**	**1,279**	**475,095**		**1,435.82**	**107,462.23**	**2,066.42**	**154,691.86**

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115

For, N.M. PATHAK & CO. Ahmedabad CHARTERED ACCOUNTANTS

31-03-20

DESCRIPTION	RATE OF DEPRICIATION	GROSS BLOCK					Depreciation Block					Net Block	
		As at 31st March, 2019	Additions during the year	Addition Date	Used Days	As At 31st March, 2020	As at 1st April 2019	For the Year	Addition	Deletion	Up to 31st March, 2020	As At 31st March 2020	As At 31st March, 2019
CCTV CAMERA	18.10%	345.99			43921	345.99	150.89	62.62	0.00		213.51	132.48	195.10
Microwave	18.10%	20.04			43921	20.04	8.74	3.63	0.00		12.37	7.67	11.30
Coolzone 48 Litre Table Top Fridge	18.10%	48.53			43921	48.53	21.16	8.78	0.00		29.94	18.59	27.37
Chair	25.89%	113.64			43921	113.64	69.74	29.42	0.00		99.16	14.48	43.90
Rack	25.89%	561.35			43921	561.35	256.48	145.33	0.00		401.81	159.54	304.87
Table	25.89%	120.93			43921	120.93	74.22	31.31	0.00		105.53	15.40	46.71
Cooler	18.10%	79.78			43921	79.78	34.79	14.44	0.00		49.23	30.55	44.99
Hiter	18.10%	280.25			43921	280.25	122.22	50.73	0.00		172.95	107.30	158.03
Furniture & Fixture	25.89%	554.72			43921	554.72	340.45	143.62	0.00		484.07	70.65	214.27
Sofa Set	25.89%	195.00			43921	195.00	119.68	50.49	0.00		170.17	24.83	75.32
Washing Machine	18.10%	190.00			43921	190.00	82.86	34.39	0.00		117.25	72.75	107.14
Television-LG 32LH510B	18.10%	214.00			43921	214.00	93.33	38.73	0.00		132.06	81.94	120.67
Preliminary Exp. Of Company formation	20.00%	3000.00			43921	3000.00	1500.00	600.00	0.00		2100.00	900.00	1500.00
Laptop	63.16%	328.59			43921	328.59	10.80	200.72	0.00		211.52	117.07	317.79
Warehouse Trolly	25.89%	0.00	129	18-11-19	134	129.00	0.00	0.00	12.26		12.26	116.74	0.00
Hovag Mattress	25.89%	0.00	206	27-01-20	64	206.00	0.00	0.00	9.35		9.35	196.65	0.00
Total		6052.82	335.00			6387.82	2885.36	1414.21	21.61	0.00	4321.18	2066.64	3167.46

For, N.H. PATHAK & CO. M.NO. 037608 Ahmedabad CHARTERED ACCOUNTANTS

For, M. R. ORGANISATION LIMITED

MANAGING DIRECTOR

MAYUR KAMDAR
DIN No.: 00369341

For, M. R. ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR
DIN No.: 00971115