

Financial Statements

OF

M.R.ORGANISATION LIMITED

(Consolidated)

CIN: L29305GJ2013PLC074365

For the period

01-10-2021 to 31-03-2022



N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

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

Date: 28/05/2022

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Consolidated Financial Results Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **M. R. Organisation Limited** and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the half year ended 31 March 2022, period from 01.10.2021 to 31.03.2022 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
 4. Standard Air Ltd
- 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 half ended 31 March 2022, period from 01.10.2021 to 31.03.2022.



Basis for Opinion

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

Management's Responsibilities for the Consolidated Financial Results

These Half Yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim 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 and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities 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. 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 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 of 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. 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 ability of the Group and its associates and jointly controlled entities 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 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 3 subsidiaries whose interim Financial Statements reflect Group's share of total assets of ₹ 50,26,00,598 As at 31 March 2022, Group's share of total revenue of ₹ 31,69,53,550 and Group's share of total net profit after tax of ₹ 1,70,54,287 for the half ended 31 March 2022 from 01.10.2021 to 31.03.2022, as considered in the consolidated Financial Results, which have been audited by their respective independent Auditors. The independent auditors' reports on interim financial statements 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 certified by the Board of Directors.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- b) The company is having centralized system of accounting & all the books of accounts are maintained from the registered office only.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company has disclosed the impact of pending litigations (if any) on its financial position in its financial statements.
 2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Ahmedabad
Date: 28/05/2022



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

Nitin M. Pathak
NITIN MAHESHKUMAR PATHAK
Proprietor

Membership No: 037802

UDIN: 22037802AJUAGJ3958



N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

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

Date: 28/05/2022

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

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

1.
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title to use immovable properties are held in the name of the company.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
2.
 - (a) The management has conducted the physical verification of inventory at reasonable intervals and there are no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
 - (b) During the year Company has not sanctioned any working capital loan.
3. During the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.



5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us, No dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. There are not any truncations not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
10. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
11. (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
(c) No whistle-blower complaints received during the year by the company.



12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. (a) The company has an internal audit system commensurate with the size and nature of its business;
(b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
17. The Company has not incurred any cash losses in the Financial Year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year.
19. on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. The company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
21. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements



Place: Ahmedabad
Date: 28/05/2022



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

Nitin M Pathak

NITIN MAHESHKUMAR PATHAK
Proprietor

Membership No: 037802

UDIN: 22037802 AJUAGJ 3958

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

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

We have audited the internal financial controls over financial reporting of M.R.Organisation Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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

Auditors’ Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the **Institute of Chartered Accountants of India**.



Place: Ahmedabad
Date: 28/05/2022



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

NTIN MAHESHKUMAR PATHAK

Proprietor

Membership No: 037802

UDIN: 22037802AJUAGJ3958

M.R.ORGANISATION LIMITED

BALANCE SHEET AS ON 31 MARCH 2022

Particulars	Note No.	As at 31 March, 2022				Total (Excluding Inter Company Transactions)	As at 31 March, 2021
		Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe		
A EQUITY AND LIABILITIES							
1 Shareholders' funds							
(a) Share capital	1	25,837,500	9,955	54,980	1,350,254	25,837,500	
(b) Reserves and surplus	2	222,422,601	8,550,895	43,695,191	51,271,742	237,911,408	
(c) Money received against share warrants							
2 Share application money pending allotment							
3 Non-current liabilities							
(a) Long-term borrowings	3	75,399,403	-			75,399,403	
(b) Deferred tax liabilities (net)							
(c) Other long-term liabilities							
(d) Long-term provisions for Gratuity		5,077,411				5,077,411	
(e) Minority Interest	2A				285,544	285,544	
4 Current liabilities							
(a) Short-term borrowings including BOD	3A	36,094	8,594,544	480,465	-	9,111,104	
(b) Trade payables	4	53,124,800	11,440,137	7,494,137	17,113,592	42,576,442	
(c) Other current liabilities	5	6,097,397	-	515,381	429,806	7,042,585	
(d) Short-term provisions	6	19,835,739	1,999,979	1,331,501	1,325,459	24,492,678	
TOTAL		407,830,945	30,595,510	53,571,655	71,776,399	502,600,598	
						36,094	
						26,533,638	
						5,131,222	
						25,684,199	
						325,395,473	

As per our Report on even date.

For, N.M.Pathak & Co

Chartered Accountant

Nitin M Pathak

Proprietor

Membership No.037802

FRN : 107786W



For and on behalf of: For and on behalf of Board of Directors

ORGANISATION LIMITED

Director

MANAGING DIRECTOR

MAYUR KAMDAR

DIN NO: 00369341

Place : Ahmedabad

Date: 28/05/2022

ORGANISATION LIMITED

Authorised Signatory/Director

PRANALI KAMDAR

DIN NO: 00971115

Date: 28/05/2022

Silfani

Pranali Kamdar

**M.R.ORGANISATION LIMITED
BALANCESHEET AS ON 31 MARCH 2022**

Particulars	Note No.	As at 31 March, 2022					As at 31 March, 2021
		Standardline	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	
B. ASSETS							
1. Non-current assets							
(a) Fixed assets							
(i) Tangible assets	7	16,431,324	182,977	1,331,501	18,916	17,964,719	19,664,206
(ii) Intangible assets						58,239,644	
(iii) Capital work-in-progress							
(iv) Intangible assets under development							
(v) Fixed assets held for sale							
(b) Non-current investments	8	72,817,231	-	-	-	-	-
(c) Deferred tax assets (net)	30	2,760,998				2,760,998	2,340,264
(d) Long-term loans and advances							
(e) Other non-current assets							
2. Current assets							
(a) Current investments	9	131,495,361	12,885,625	15,030,672	20,247,811	179,659,479	144,436,016
(b) Inventories	10	86,710,487	7,128,250	35,651,859	43,774,524	126,668,896	80,077,042
(c) Trade receivables	11	33,186,299	9,365,832	6,378,630	7,661,923	56,592,685	31,112,908
(d) Cash and cash equivalents	12	50,251	16,873	-	-	67,124	-
(e) Short-term loans and advances	13	20,519,653	1,015,943	352,301	696,121	22,584,018	25,272,482
(f) Other current assets							
(g) Foreign Exchange Translation Reserve							
(h) Current investments	14	43,859,241	-	-5,173,309	-622,897	-5,796,206	-4,651,517
TOTAL		407,830,945	30,295,510	53,571,655	71,776,399	502,600,598	325,395,473

As per our Report on even date.

For, N.M.Pathak & Co
Chartered Accountant

Nitin M Pathak
Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W



For, M. R. ORGANISATION LIMITED on behalf of Board of Directors

Pranali Kamdar
Pranali Kamdar
Director

MANAGING DIRECTOR
MAYUR KAMDAR

Date: 28/05/2022

DIN NO: 00369341

M.R. ORGANISATION LIMITED

Pranali Kamdar
Pranali Kamdar
Director

Authorised Signatory/Director

PRANALI KAMDAR

M.R.O. Ahmedabad
DIN NO: 00971111

Pranali Kamdar

M.L.R. ORGANISATION LIMITED

Statement of Profit and Loss For the Period 01/10/2021 to 31/03/2022

Particulars	Note No.	From 01/10/2021 to 31/03/2022				For the Period 01/10/2020 to 31/03/2021	
		Standard Air LTD **14th Feb, 2022	US	Europe	Total	Total	Total
CONTINUING OPERATIONS							
1 Revenue from operations (gross)	15	180,284,923	46,394,759	59,321,716	297,487,863	239,768,357	
Less: Excise duty							
Revenue from operations (net)		180,284,923	46,394,759	59,321,716	297,487,863	239,768,357	
2 Other income	16	9,199,318	3,643,705	6,622,664	19,465,687	18,724,581	
3 Total revenue (1+2)		189,484,241	50,038,464	65,944,380	316,953,550	258,492,938	
4 Expenses							
(a) Direct Expense	17	13,290,338	2,597,564	5,876,794	21,764,696	18,795,632	
(b) Purchases of stock-in-trade	17 A	75,783,140	35,221,253	45,819,245	164,529,768	138,272,259	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-7,640,531	2,214,833	2,341,656	-3,084,042	-24,738,676	
(d) Employee benefits expense	18	32,219,447	509,019	2,301,683	36,000,372	27,249,264	
(e) Finance costs	19	794,164	122,800	230,153	1,241,231	1,662,149	
(f) Depreciation	7	3,222,906	392,924	53,449	5,300,368	2,608,002	
(g) Other expenses	20	37,954,899	3,611,219	2,017,125	48,139,662	27,039,048	
Total expenses (4)		155,624,364	44,669,682	58,640,106	273,898,055	190,887,677	
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		33,859,878	5,368,851	7,304,274	43,055,495	67,605,260	
6 Add: Less:							
Exceptional items	21	-	-	-	-	-	
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		33,859,878	5,368,851	7,304,274	43,055,495	67,605,260	
8 Extraordinary items							
9 Profit / (Loss) before tax (7 + 8)		33,859,878	5,368,851	7,304,274	43,055,495	67,605,260	
10 Tax expense:							
(a) Provision for income tax		19,007,371	4,006,863	2,986,976	26,001,209	20,454,475	
(b) (Less): MAT credit (whenever applicable)		19,428,105	4,000,801	2,986,976	26,421,943	20,576,957	
(c) Current tax expense relating to prior years							
(d) Net current tax expense							
(e) Deferred tax Asset	30	-420,734					
11 Profit / (Loss) from total operations (9 + 10)		14,832,507	1,361,989	4,317,298	17,054,287	47,150,285	
12 Profit / (Loss) for the year (11)		14,832,507	1,361,989	4,317,298	17,054,287	47,150,285	

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
ERN : 107786W



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

Sufan

Nitin M Pathak

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

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
A. Cash flow from operating activities				
Increase in General Reserves	17,088,416		47,150,785	
Increase in Foreign Exchange Translation Reserve	1,246,533.77		-1,182,369	
Increase in Other Reserve	-		-	
<i>Adjustments for:</i>				
Depreciation and amortisation	5,266,056		2,608,002	
Non Cash Expenditure - Preliminary Expenditure	-		-	
Non Cash Expenditure - Provision of Gratuity	494,274		-13,496	
Finance costs	1,241,231		1,662,149	
Net (gain) / loss on sale of investments	-		-	
Profit on sale of Asset	-		-10,537	
Loss on Sale of Asset	-		-	
Increase in Deferred tax Assets	-420,734		-122,482	
Net unrealised exchange (gain) / loss	-		-	
Operating profit / (loss) before working capital changes	-		-	
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-16,177,211		-24,459,719	
Trade receivables	-17,185,193		5,625,964	
Other current assets	7,772,328		4,193,115	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	5,860,696		-11,870,706	
Other current liabilities	3,026,741		1,990,715	
Short-term provisions	-1,755,777		10,625,528	
Goodwill	-18,239,644		-	
Net cash flow from / (used in) operating activities (A)	-51,768,284	-51,768,284	36,196,948	36,196,948
B. Cash flow from investing activities				
New Short Term Loans & Advance Granted/Recovered	-		-	
Investment Purchased	-2,886,310		-20,970,886	
Net Proceeds from sale & Purchase of fixed assets	-		5,676	
Asset purchased during the year	-3,386,080		-7,877,700	
Short Term Loans And Advances	7,955,209.70		-	
Net cash flow from / (used in) investing activities (B)	1,682,819	1,682,819	-28,842,910	-28,842,910
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Proceeds from Share Premium Received	-		-	
Proceeds from Short-term borrowings	9,311,103		-	
Acceptance/Repayment of long-term borrowings	75,399,403		36,094	
Finance cost	-1,241,231		-1,662,149	
Increase in Minority Interest	23,625		33,512	
Net cash flow from / (used in) financing activities (C)	83,292,899	83,292,899	-1,492,544	-1,492,544
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	33207435	33,207,435	5761494	5,761,494
Cash and cash equivalents at the beginning of the year	25,016,340	25,016,340	25,351,413	25,351,413
Cash and cash equivalents at the end of the year	58,223,774	58,223,774	31,112,907	31,112,907
		58223773.91	31112908.22	
See accompanying notes forming part of the financial statements		-0		

In terms of our report attached.
For, N.M.Pathak & Co

Chartered Accountants

Nitin M Pathak
Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W



For, M. R. ORGANISATION LIMITED

Mayur Kamdar
MANAGING DIRECTOR
MAYUR KAMDAR
DIN NO: 00369341

For and on behalf of Board of Directors

For, M. R. ORGANISATION LIMITED

Pranali Kamdar
Director
Authorised Signatory/Director
PRANALI KAMDAR
Place :- Ahmedabad
DIN NO: 00971115

Signature *Signature*

M.R. ORGANISATION LIMITED
Notes forming part of the financial statements
Note : 1 Share Capital

Particulars	As at 31 March, 2022					As at 31 March, 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
(a) Authorized	26,000,000				26,000,000	26,000,000
(b) Issued Share Capital	25,837,500	9,955	54,980	1,357,428		
(c) Subscribed by M.R. Organisation Limited (Stake : 99.46%)	25,837,500	9,955	54,980	1,350,234	25,837,500	25,837,500
Total	25,837,500	9,955	54,980	1,350,234	25,837,500	25,837,500

Note 2 Reserves and surplus

Particulars	As at 31 March, 2022					As at 31 March, 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Profit & Loss Account					-	-
Share Premium Account					-	-
Reserves & Surplus (Opening)	170,605,723		31,748,705	35,556,979	237,911,407	151,198,599
Profit for the Period 01/04/2021 to 30/09/2021	36,964,371		9,450,400	31,363,237	57,778,108	39,562,024
Profit for the Current Period	14,852,507	-1,846,418	1,361,989	4,351,426	17,068,416	47,150,785
Pre Acquisition Profit		10,397,313	1,334,097		-	-
Total	222,422,601	8,550,895	43,695,191	51,271,742	212,777,931	227,911,488

Note 2A Minority Interest

Particulars	As at 31 March, 2022					As at 31 March, 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	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				278,370	278,370	193,030
Total	-	-	-	285,544	285,544	290,204

Note 3 Long-term Borrowings

Particulars	As at 31 March, 2022					As at 31 March, 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
a) Secured Loan						
Kotak FCTL A/C-0811PCD40000011	36,483,794		-		36,483,794	
Kotak FCTL A/C-0811PCD40000010	38,915,608		-		38,915,608	
Total	75,399,403	-	-	563,915	75,363,317	-

Note 3 A Short-term Borrowings

Particulars	As at 31 March, 2022					As at 31 March, 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Other loans and advances						
a) Unsecured Loan		8,594,544			8,594,544	-
Mayur Kamdar Account	23,215				23,215	23,215
Pranali Kamdar Account	12,879		362,212		375,091	12,879
b) Secured Loan						
USA Credit card-3792			118,254		118,254	
Total	36,094	8,594,544	480,465	-	9,111,194	36,094

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

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

Membership No.037802
FRN : 107786W



For, M. R. ORGANISATION LIMITED For and on behalf of M. R. ORGANISATION LIMITED

Mayur Kamdar
Director

MANAGING DIRECTOR
MAYUR KAMDAR
DIN NO: 00369341

Director

For, M. R. ORGANISATION LIMITED

Pranali Kamdar
Director

Authorised Signatory/Director
PRANALI KAMDAR

DIN NO: 00971115

Date: 28/05/2022

Place: Mumbai

Signature *Pranali Kamdar*

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

Particulars	As at 31 March 2022					As at 31 March 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Trade payables other than inter company	24,618,424	9,649,590	3,346,912	4,961,516	42,576,442	26,533,638
Trade Payables-Inter Company						
(i) M.R. Organisation Limited		1,469,773	5,231,816	10,859,799	-	-
(ii) M.R. Organisation UK Limited		-	-	-	-	-
(iii) M.R. Organisation USA LLC	12,937,573	-	-	2,830,060	-	-
(iv) M.R. Organisation Europe B.V.B.A	15,521,833	320,774	431,550	-	-	-
(V) Standard Air Limited	46,970	-	-1,516,142	-1,557,783	-	-
Sundry Creditors						
TOTAL	53,124,800	11,440,137	7,494,137	17,113,592	42,576,442	26,533,638

Note 5 Other current liabilities

Particulars	As at 31 March 2022					As at 31 March 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Reimbursement account - Pranali Kamdar					-	-
Duties and Taxes						
TDS On Interest	215				215	161
TDS On Commission	41,025				41,025	71,918
TDS On Contract	54,361				54,361	26,034
TDS On Purchase of Goods	8,627				8,627	
TDS On Professional Fees	258,724				258,724	31,375
TDS On Rent	44,581				44,581	25,864
TDS On Salary	55,534				55,534	46,084
Payroll Taxes			468,025		468,025	167,986
Accrued Expense						15,841
Salary Payable	4,934,503			212,151	5,146,654	3,700,289
P.F. E.S.I and Professional Tax	276,793				276,793	236,520
Current Account Payable						
Water Usage Penalty						
Contract Charges Payable						
Goods Received But Not Invoice	81,776		47,355	217,636	346,787	793,196
TCS Payable	328				328	6,051
VAT Payable						9,901
GST Payable	340,931				340,931	
Total	6,097,397	-	515,381	429,806	7,042,585	5,131,222

Note 6 Short-Term Provisions

Particulars	As at 31 March 2022					As at 31 March 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Provision for Audit & Income Tax Fees	71,550				71,550	157,250
Provision for Taxation	19,428,105	1,413,420		1,325,459	22,166,984	24,013,193
Provision for Electricity Exp		586,559			586,559	
Accumulated Depreciation						896,872
Provision for Unrealised Exchange Gain/Loss	336,084		1,331,501		1,667,585	616,885
Total	19,835,739	1,999,979	1,331,501	1,325,459	24,492,678	25,684,199

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

For, N.M.Pathak & Co
Chartered Accountant

Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W



For, M. R. ORGANISATION LIMITED

Mayur Kamdar

MANAGING DIRECTOR

MAYUR KAMDAR

DIN NO: 00369341

For and on behalf of M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorized Signatory/Director

PRANALI KAMDAR

DIN NO: 00971115

Date: 28/05/2022

Signature

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

Note 8 Non-current investments

Particulars	As at 31 March 2022					As at 31 March 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
M.R.Organisation(UK) Limited					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
STANDARD AIR LTD (INVEST)	70,278,000.00				0.00	0.00
Total	72,817,331.00	0.00	0.00	0.00	0.00	0.00

Note 9 Inventories

Particulars	As at 31 March 2022					As at 31 March 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Closing Stock	131495361	12885635	15,030,672	20,247,811	179659479	144436016
Total	131495361	12885635	15030672	20247811	179659479	144436016

Note 10 Trade Receivable

Particulars	As at 31 March 2022					As at 31 March 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Trade receivables outstanding for a period less than six months from the date they were due for payment (Other than Inter Company)	69,149,098	10,155,204	19,864,227	27,900,367	126,668,896	80,077,042
Intra Company Debtors:						
M.R.Organisation limited		46,970	12,937,573	15,521,833	-	-
M.R.Organisation USA LLC	5,231,816	-1,516,142		431,550	-	-
M.R.Organisation UK Limited					-	-
M.R. Organisation Europe B.V.B.A	10,459,799	-1,557,783	2,850,060		-	-
Standard Air Limited	1,469,773			320,774	-	-
Trade Receivables					-	-
Total	86,710,487	7,128,250	35,651,859	43,774,524	126,668,896	80,077,042

Note : 11 Cash & Cash Equivalents

Particulars	As at 31 March 2022					As at 31 March 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Cash on hand	40,705	36,212		40,193	117,110	65,380
Balances with banks					-	-
AXIS BANK LTD.- 003010200044022					-	-
Citi Bank - 0017553666	45,220				45,220	27,098
The Ratnakar Bank Ltd.	920,407				920,407	65,131
SBI Sweep A/c	20,576,915				20,576,915	15,597,847
SBI Share Application A/c	10,675				10,675	11,324
KBC Brussels				3,516,923	3,516,923	1,066,733
KBC Brussels (USD)				892,479	892,479	661,836
KBC Brussels (GBP)				3,212,328	3,212,328	726,876
Bank of America			6,378,630		6,378,630	6,979,471
Kotak Bank Account- 3346907552	7,874,811				7,874,811	
Courts Bank Balance		9,329,620			9,329,620	
SBI Current A/c No.31750629206	3,704,941				3,704,941	5,897,997
Syndicate Bank -CA-700610100003430	12,626				12,626	13,216
Total	33,186,299	9,365,832	6,378,630	7,661,923	56,592,685	31,112,908

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

For, N.M.Pathak & Co
Chartered Accountant

Nitin M Pathak
Nitin M Pathak
Proprietor

Membership No.037802
FRN : 107786W



For, M. R. ORGANISATION LIMITED

Mayur Kamdar
MANAGING DIRECTOR Director
MAYUR KAMDAR
DIN NO: 00369341

For, M. R. ORGANISATION LIMITED
For and on behalf of the Board of Directors

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

Place :- Ahmedabad

Date: 28/05/2022

Signature *Pranali Kamdar*

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

Particulars	As at 31 March, 2022					As at 31 March, 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Bansari Kamdar Account reimbursement	48,610				48,610	
Director Loan		16,873			16,873	
Chetan Chauhan	1,641				1,641	
TOTAL	50,251	16,873	-	-	48,610	-

Note 13 Other current assets

Particulars	As at 31 March, 2022					As at 31 March, 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Prepaid Account	43,20,072				43,20,072	24,02,040
Custom Duty Receivable	9,59,649				9,59,649	31,763
Deposit Broadband & Other	27,791				27,791	27,791
Income Tax Refund Receivable					-	1,70,870
ADVANCE TAX	1,10,00,000		24,815		1,10,24,815	1,47,31,320
Interest Receivable on FD	11,54,375				11,54,375	10,69,759
VAT Receivable	3,04,829	8,66,615		1,88,162	13,59,605	3,04,829
Sundry Deposits		1,49,329	3,27,487	3,07,959	9,84,775	8,30,462
Deposit for Rent (Ludhiana)	27,000				27,000	27,000
Deposit for Rent (DR RABIN BHUBNESWAR)	27,000				27,000	27,000
Deposit For Bhimabanker S S K Ltd-Tender-2518	5,000				5,000	5,000
DEPOSIT FOR RENT (Mayur Tax Ind.)	2,10,000				2,10,000	2,10,000
Deposit for Rent (Coimbatore)	50,000				50,000	
DEPOSIT FOR RENT (Indore)	12,500				12,500	
DEPOSIT FOR RENT (Dheeraj Mishra Indore)					-	20,000
DEPOSIT FOR RENT (Rakesh Sharma Surat)	38,250				38,250	38,250
DEPOSIT FOR RENT (Sumeet 11)	10,53,507				10,53,507	9,74,571
DEPOSIT FOR RENT (Shop 10)	50,000				50,000	
DEPOSIT FOR RENT (Ashokkumar Vym)	2,500				2,500	2,500
DEPOSIT FOR RENT (Jamshedpur)	40,000				40,000	40,000
DEPOSIT FOR RENT (Vishal Gaudhidham)	23,400				23,400	23,400
DEPOSIT FOR RENT (Mk)	12,000				12,000	12,000
RIM 9327004524 Deposite	2,000				2,000	2,000
Deposit as Security to A.P. POWER GENERATION CORPORATION LTD	2,318				2,318	
Torant Power Deposit	1,43,045				1,43,045	1,43,045
GST Credit	4,76,500				4,76,500	39,92,846
GST Receivable	60,044				60,044	
TCS Receivable	15,759				15,759	9,312
TDS Receivable	5,02,115				5,02,115	1,76,724
Total	2,05,19,653	10,15,943	3,52,301	6,96,121	2,25,84,018	2,57,72,482

Note 14 Current Investments

Particulars	As at 31 March, 2022					As at 31 March, 2021
	Standalone	STANDARD AIR LTD **14th Feb, 2022	US	Europe	Total (Excluding Inter Company Transactions)	Total
Investment in Mutual Fund						
-Franklin India Low Duration	71,792				71,792	18,75,641
Investment in FDR						
In SBI	2,68,430				2,68,430	2,52,68,430
In Kotak	4,25,00,000				4,25,00,000	
For Gratuity	10,19,019				10,19,019	
Total	4,38,59,241				4,38,59,241	2,71,44,071

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

Fee, N.M.Pathak & Co
Chartered Accountant
Nitin M Pathak
Proprietor
Membership No.037802
FRN : 107786W



M. R. ORGANISATION LIMITED
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
Pranali Kamdar
Authorised Signatory/Director
PRANALI KAMDAR
Date: 28/05/2022 Place :- Ahmedabad
DIN NO: 00971115

Ajifani

Pranali Kamdar

M.R.ORGANISATION LIMITED
Notes Forming part of the Financial Statements
Date 15 Revenue from operations

Particulars	From 01/01/2021 to 31/03/2022					For the Period 01/01/2021 to 31/03/2021	
	Headline	STANDARD A&R LTD *(14th Feb, 2022)	IN	Europe	Total	Total	Total
Domestic Sales	211,771,811	11,496,400	2,500,276	7,971,576	31,169,113	30,205,428	30,205,428
Net Export Sales	87,113,884	-	31,795,881	12,912,716	136,671,758	130,750,811	130,750,811
Less: Transport & Trade Discount	-	-	-	-	-	-	-
TOTAL	298,885,695	11,496,400	34,296,157	20,884,292	377,562,145	361,156,239	361,156,239

Particulars	From 01/01/2021 to 31/03/2022					For the Period 01/01/2021 to 31/03/2021	
	Headline	STANDARD A&R LTD *(14th Feb, 2022)	IN	Europe	Total	Total	Total
From Cash Sale	-291,241	-	3,114	-	-288,127	-	171,384
Dividend Received	384,886	-	-	-	384,886	-	-
Accrued Interest Income	-	-	-	-	-	-	1,814,773
Interest Received	869,872	-	-	-	869,872	-	-
Interest Received on FTS	131,648	-	-	-	131,648	-	137,648
Interest Received on Swap A/C	108,418	-	-	-	108,418	-	308,118
Profit on Sale of Asset	-	-	-	-	-	-	-
Other Income (incl. Dividend Received)	-	-	3,203	421,262	424,465	-	3,801,078
General of Income Tax Provision	-	-	-	-	-	-	-
Car Service Dispatch Cost	-4,882,302	-	908,772	-2,850,492	-6,211,957	-	-6,211,957
Interest Received on Interest Fund	20,261	-	-	-	20,261	-	-
General of Creditable Provision	-	-	-	-	-	-	-
Dividend Income & DDPY Linked Sale Income	1,861,660	-	-	-	1,861,660	-	21,483
Write off Creditors	323,132	-	-	-18,840	304,292	-	281,146
Amount Received from Investment on	204,000	-	3,129	-	207,129	-	461,282
Amount Received from F.T	-	-	-	-	-	-	-
Duty Draw back Received	1,311,424	-	-	-	1,311,424	-	1,471,988
Refund of SEPC	-	-	-	-	-	-	-
Company Related Payments	-	-	-	-	-	-	-
Interest on VAT Refund	860	-	-	-	860	-	-
Interest on IT Refund	-	-	-	-	-	-	-
Interest on Tax Refund	-	-	-	-	-	-	-
Commission Received	-	-	2,762,897	1,003,187	3,766,084	-	3,468,044
Other Operating & Misc. Income	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-
Consulting & Other Operating Income	-	-	-	-	-	-	-
Profit on Sale of Asset	-	-	-	-	-	-	-
Short Term Gain on Shares & Funds	-4,284	-	-	-	-4,284	-	152,781
Dividend	-	-	-	-	-	-	9,181
Subsidy Received from Supplier Against Food	62,810	-	-	-	62,810	-	381,174
Subsidy Received from Economic Stimulus Exemption	-	-	-	-	-	-	-
TOTAL	6,198,111	1,496,400	1,405,761	1,879,821	21,079,971	21,079,971	21,079,971

Particulars	From 01/01/2021 to 31/03/2022					For the Period 01/01/2021 to 31/03/2021	
	Headline	STANDARD A&R LTD *(14th Feb, 2022)	IN	Europe	Total	Total	Total
Gas & Electricity Expense	691,128	-	265,121	-112,707	423,542	-	457,617
Manufacturing Expense	310,988	-	-	-	310,988	-	484,311
Tolls and Saps	-	-	-	-	-	-	-
Minor Change	1,884,818	-	-	-	1,884,818	-	2,414,472
Customs Duty - Landfill Cost	1,024,870	-	472,729	-	1,497,599	-	-
Fuel & Garage	9,116,958	-	1,818,644	1,888,788	12,824,400	-	11,669,841
Interest on bank loan	-	-	-	-	-	-	2,605,930
Freight Cost	26,027	-	18,415	-	44,442	-	6,649
Other Direct Expense	-	-	-	-	-	-	-
TOTAL	13,294,101	1,496,400	1,597,524	1,666,761	11,794,686	11,794,686	14,828,816

Particulars	From 01/01/2021 to 31/03/2022					For the Period 01/01/2021 to 31/03/2021	
	Headline	STANDARD A&R LTD *(14th Feb, 2022)	IN	Europe	Total	Total	Total
PLASTIC & POLYMER RELATED PARTY	-	-	-	-	-	-	-
RAW MATERIAL PURCHASE EXPENSE	3,981,878	-	-	-299	3,979,579	-	82,171,008
TRADER GOODS PURCHASE EXPENSE	45,396,499	1,796,131	36,899,548	41,522,352	133,717,388	-	52,985,096
CONSUMABLE PURCHASE EXPENSE	394,186	-	-	-	394,186	-	342,252
PACKING MATERIAL PURCHASE EXPENSE	411,811	-	11,288	-478	423,021	-	334,778
SPARE & TOOL PURCHASE EXPENSE	-	-	-	-	-	-	712,263
SAMPLE ITEM PURCHASE EXPENSE	3,009,819	-	310,202	1,793,697	5,113,718	-	3,000,648
STANDARD ITEM PURCHASE EXPENSE	294,828	-	182	2,786	295,816	-	300,551
Other Purchase	-	-	-	-	-	-	-
COMPUTER RELATED PURCHASE	-	-	-	-	-	-	-
TOTAL	79,183,111	1,796,131	38,211,281	40,988,912	160,179,333	160,179,333	160,179,333

Particulars	From 01/01/2021 to 31/03/2022					For the Period 01/01/2021 to 31/03/2021	
	Headline	STANDARD A&R LTD *(14th Feb, 2022)	IN	Europe	Total	Total	Total
Revenue Contributions	1,090,114	-	-	-	1,090,114	-	458,371
Dividend Exp	1,190,677	-	-	-	1,190,677	-	2,468,128
Performance Bonus	-	-	-	-	-	-	281,281
WVA	4,220,682	-	-	-	4,220,682	-	2,194,868
Leave Encash Salary Free	-	-	-	-	-	-	-
Medical Allowance	2,186,998	-	-	-	2,186,998	-	1,818,688
OTHER DEDUCTION - SALARY	-50,417	-	-	-	-50,417	-	-1,488,959
Provision Exp	184,076	-	-	-	184,076	-	329,134
Salary & Wage Expense	11,694,334	863,762	801,696	3,314,388	16,474,180	-	9,614,761
Special Allowance	1,503,798	-	-	-	1,503,798	-	2,368,815
Staff Welfare Exp	1,793,197	-	8,843	-	1,744,520	-	2,031,127
Insurance Exp-Employees	-	-	-	-	-	-	-144,288
Provision	-	12,081	-	-	12,081	-	-
Transport Allowance	-	-	-	-	-	-	1,261,186
Transportation	-	-	-	-	-	-	-
Commission on Services	3,382,088	-	-	-	3,382,088	-	1,430,138
Holiday Pay	81,000	-	-	-	81,000	-	80,000
U.T.A	2,731,076	-	-	-	2,731,076	-	1,381,131
Medical Expense	1,119	-	-	-	1,119	-	83,278
Gratuity	494,378	-	-	-	494,378	-	4,860
TOTAL	21,714,427	879,843	800,543	1,314,388	24,709,001	24,709,001	27,250,848

The accompanying notes are integral part of financial statements
 As per our Report on these dates.

For, M.R.ORGANISATION LIMITED
 Chartered Accountant
 Praveen K. Kamdar
 Proprietor
 Membership No: 007780
 UEN: 10778004



For, M. R. ORGANISATION LIMITED
 Director
 Mayur Kamdar
 MANAGING DIRECTOR
 MAYUR KAMDAR
 DIN NO: 00369341

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

Siddhant

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

Notes 25 Financial costs

Particulars	From 01/01/2021 to 31/03/2022					For the Period 01/01/2021 to 31/03/2021
	Standalone	STANDARD A&R LTD **14th Feb. 2022	US	Europe	Total	Total
Bank Charges	297,120	94111	121,397.31	281,975.22	742,144.33	511,279.40
Maintenance Expenses					8.00	8.00
Revised Foreign Exchange Loss	52,697		150.80	-30172.31	841.66.97	1325417.32
Loan Processing charges-Kotak Bank Discount	536,800					
	5,168					
Chartered Foreign Exchange Loss	-280806.82				-280806.82	-152378.00
Interest on Trade & Legal Compliances					8.00	8.00
Interest Expense (OD & Director)	2,147				2147.00	2148.00
Other INTEREST	138,774				138774.00	34281.00
TOTAL	941144	94111	121598.11	251782.91	694112	1665891

Notes 26 Other expenses

Particulars	From 01/01/2021 to 31/03/2022					For the Period 01/01/2021 to 31/03/2021
	Standalone	STANDARD A&R LTD **14th Feb. 2022	US	Europe	Total	Total
Insurance Expense	4,434,094	128849	19,223	34513.00	4487249.49	3911493.73
Additional Discount	7,880				7880.00	211415.36
Annual Company Meeting Year					0.00	194.00
Advertisement Exp.		102474			102474.00	
Bad Debt	352,699		797,276	154531.76	1315506.16	889422.02
Business Creative Expenses					0.00	810974.00
Business promotion Expenses	344,268				344197.61	10399.00
Commission Exp.	8,837,438				8837420.00	9226930.94
Consultancy Charges					0.00	416617.36
Contract Charges					0.00	1899214.87
Contribution to Gujarat Welfare Fund	2,754				2754.00	2212.00
Government Charges for DGFT	2,800				2800.00	1280.00
GST Credit (ITC) not taken	978,888				575886.24	798318.00
Hotel Expense			63380.11		63380.11	0.00
Housekeeping Expense	150,083				130683.00	72865.00
Card charges			20146.18		20146.18	
CSR Expenditure	800,000				800000.00	
Computer Support & Subscription Exp.		86802			86802.00	
Interest on Income Tax	818,541				819541.00	65762.00
Interest Expense	65,387				65387.00	79488.00
Interest/ Penalty Charges on GST, FF, Cesses	1,588				1588.00	
Leasing of Computer Equipments					0.00	308475.00
Legal & Professional Fees & Audit Fees & Consulting Fees	565,182	182849	182,871	312664.29	2064651.81	899482.50
MAINTENANCE EXPENSE	806,682	8131			814713.01	819482.00
Membership Fee	30,679				30679.16	34943.00
Mobile Exp.	11,628				11628.00	24026.00
Office Expense	61,071	1170	123,583	34893.85	341129.25	378118.87
Other Financial Service Charges	30,000				30000.00	0.00
Legal Acquisition Expense	3,077,882				3077882.00	
Other Acquisition Expense	30,000				30000.00	
Postage Exp.	36,827				36827.00	27754.00
Post & Courier Exp.	186,741				186741.00	49957.00
Printing Exp.					0.00	
R O C Registration Charges	7,670				7670.00	1800.00
Reimbursement Expense	67,128				67128.00	15819.00
Rent, Rates & Taxes	1,381,893	130804	1,002,473	118072.00	2123792.48	4873657.00
Repair & Maintenance Exp.	1,184,293				1184293.00	588358.00
Reversal of Provisions of Income Tax	45,287				45287.00	
Roundoff Diff.	394		-41	318.80	734.18	-158.41
DGFT License Written Off	1,271				1271.00	
RTO Agent Charges	11,190				11190.00	6800.00
SAP Support Services			1,094,294		1824294.49	661403.00
Security Charges / Manpower Expense	424,530				424500.00	434808.00
Selling & Distribution & Commission Exp.	99,805				99805.00	44992.00
Stationery & Printing Exp.	966,204	3540	2173.30	6314.00	1829756.26	131626.00
ITT & Stamp duty & Brokerage					0.00	4854.00
Taxes (IT & Other)	28,790				28380.00	-145720.43
Telephone & Mobile Exp.	152,711	18058	184,553	48206.76	414953.82	321551.43
Tender Registration Exp.	88,877				88877.00	461.00
Transportation Exp.					0.00	881920.00
Trade Renewal Charges			16,554		16554.17	16288.00
Travelling Exp-Domestic	1,818,812	885156	80782.23		4894949.34	2523842.00
Travelling Exp-Foreign	4,708,348				4708180.33	14550.00
USA Company Credit scores service			884		884.41	-1195.35
USCIS Filing and Annual report fee			18,874		38373.69	38044.75
Utility Exp.	58,264		1,556	24168.88	64885.33	64889.25
Website Design & mobile app Development Exp.	8,608				4608.00	33800.00
Work permit and VISA Exp.				-1282.33	-1282.33	-1261.78
TOTAL	37,254,899	4,256,418	2,611,219	1,418,877	48,156,613	37,642,568

The Accompanying notes are integral Part of Financial Statements
As per our Report on these dates.

For M.R. Organisation & Co
Chartered Accountant
M. R. Organisation
Proprietor

Membership No. 637981
PIN : 187766W



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

MANAGING DIRECTOR

Date: 28/05/2022

Authorised Signatory/Director

PRANALI KAMDAR

MAYUR KAMDAR
DIN NO: 00369341

DIN NO: 00971115

Siddhant

Pranali Kamdar

M.R.ORGANISATION LIMITED

Notes forming part of the financial statements

Note:-21 Exceptional Items(Prior Period)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Unrealised Foreign Exchange Gain/Loss Excess gratuity provision reversal		
Net deferred tax (liability) / asset		

The Accompanying notes are integral Part of financial Statements

As per our Report on even date.

For, N.M.Pathak & Co.

Chartered Accountant



Nitin M Pathak

Nitin M Pathak

Proprietor

Membership No.037802

FRN : 107786W

For and on behalf of the Board Of Directors

For M.R. ORGANISATION LIMITED

Mayur Kamdar

Director

MANAGING DIRECTOR

MAYUR KAMDAR

Place:- Ahmedabad

DIN NO: 00369341

For, M. R. ORGANISATION LIMITED

Poli m. Kadar

Authorised Signatory/Director

UIN NO: 00971115

Poli m. Kadar

Nitin M Pathak

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, 2022	As at 31 March, 2021
AS 22 GN 7.6 AS 22.31	Deferred tax asset		
	<u>opening balance</u>	23,40,264	22,17,782
	DTA PROVISION FOR THE YEAR	4,20,734	1,22,482
	Net deferred tax (liability) / asset	27,60,998	23,40,264

For, M. R. ORGANISATION LIMITED

Mayur Kamdar

MANAGING DIRECTOR



MAYUR KAMDAR
DIN NO: 00369341

Siddhant

For, M. R. ORGANISATION LIMITED

Pranali Kamdar

Authorised Signatory/Director

PRANALI KAMDAR
DIN NO: 00971115

Pranali Kamdar

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) Less: Excise duty Revenue from operations (net)	15	5,93,21,716	3,22,076	5,96,43,792
2	Other income	16	66,22,664	35,957	66,58,621
3	Total revenue (1+2)		6,59,44,380	3,58,033	6,63,02,413
4	Expenses				
	(a) Direct Expense	17	58,76,794	31,907	59,08,701
	(b) Purchases of stock-in-trade	17.A	4,58,19,245	2,48,767	4,60,68,012
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		23,41,656	12,714	23,54,370
	(d) Employee benefits expense	18	23,01,683	12,497	23,14,180
	(e) Finance costs	19	2,30,153	1,250	2,31,403
	(f) Depreciation & Amortisation Exp	7	19,321	105	19,425
	(g) Other expenses	20	20,17,125	10,952	20,28,077
	Total expenses (4)		5,86,05,977	3,18,191	5,89,24,168
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		73,38,403	39,843	73,78,245
6	Add/Less: Exceptional Items		-	-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		73,38,403	39,843	73,78,245
8	Extraordinary items		-	-	-
9	Profit / (Loss) before tax (7 + 8)		73,38,403	39,843	73,78,245
10	Tax expense:		29,86,976	16,217	30,03,194
	(a) Provision for income tax		29,86,976	16,217	30,03,194
	(b) (Less): MAT credit				
	(c) Current tax expense				
	(d) Net current tax expense				
	(e) Deferred tax Asset	30			
11	Profit / (Loss) from total operations		43,51,426	23,625	43,75,052
12	Profit / (Loss) for the year (11)		43,51,426	23,625	43,75,052

Purifuba Jethi



For M. R. ORGANISATION LIMITED

Mayur Kamdar
MANAGING DIRECTOR

MAYUR KAMDAR
DIN NO: 00369341

Kilhojan

For M. R. ORGANISATION LIMITED

Pranali Kamdar
Authorised Signatory/Director

PRANALI KAMDAR
DIN NO: 00971115

Note	Particulars						
20.20	Related party transactions						
	Details of related parties:						
	Description of relationship	Names of related parties					
	Holding Company	M.R. ORGANISATION LIMITED					
	Fellow Subsidiary Company	M.R. ORGANISATION (USA) LLC, M.R.ORGANISATION EUROPE BVBA, STANDARD AIR LIMITED					
	Key Management Personnel (KMP)	MAYUR KAMDAR, PRANALI KAMDAR , SILKY JAIN , PRIYANKA GUPTA					
	Non Executive Director	Tejas Shah, Priyank Shah, Tejas Shah , Rasesh Shah					
	Sister Concerns (Partnership Firms or companies in which Directors/relatives of directors are partner or directors)	Mayur Textile Industries, M.R.Export Inc., Prime Compressor Service Pvt Limited					
	Relatives of KMP	MIRAGE SHAH,RUCHIKA SHAH					
	Note: Related parties have been identified by the Management.						
	Details of related party transactions during the year ended 31st March, 2022 and balances outstanding as at 31st March, 2022:						
		Holding Company	Fellow Subsidiaries	KMP/ NON EXECUTIVE DIRECTOR	Sister Concern	Relatives of KMP	Total
	SALES :						
	M.R.ORGANISATION USA LIMITED		2,71,05,219				2,71,05,219
	M.R.ORGANISATION EUROPE BVBA		3,00,98,083				3,00,98,083
	Standard Air		5,74,750				5,74,750
	M.R.Export Incorporation				-		-
	Prime Compressor Service Pvt Limited				3,11,691		3,11,691
	Mayur Textile Industries				-		-
	Purchase						
	M.R.ORGANISATION USA LIMITED		-				-
	M.R.ORGANISATION EUROPE BVBA		-				-
	Standard Air Limited		46,970				46,970
	Prime Compressor Service Pvt Limited				1,78,31,081		1,78,31,081
	M.R.Export Incorporation				4,58,715		4,58,715
	Mayur Textile Industries				7,63,142		7,63,142
	COMMISSION :						
	M.R.ORGANISATION EUROPE BVBA		30,10,587				30,10,587
	M.R.ORGANISATION USA LLC		27,10,638				27,10,638
	Abhishek Organizers Private Limited						-
	Mirage Rasesh Shah						-
	Ruchika Rasesh Shah						-
	Investment :						
	Standard Air Limited		7,02,78,000				7,02,78,000
	REMUNERATION & SALARY						
	Mayur Kamdar			20,98,000			20,98,000
	Pranali Kamdar			12,64,000			12,64,000
	Rasesh Shah			75,000			75,000
	Silky Jain			2,14,620			2,14,620
	Priyanka Gupta			18,396			18,396
	DIRECTOR'S FEES:						
	Tejas Girish Shah			25,000			25,000
	Priyank Shirishbhai Shah			25,000			25,000
	ADVANCE GIVEN TO						
	Abhishek Organizers Private Limited						-
	INTEREST INCOME						
	Abhishek Organizers Private Limited						-
	LOANS GIVEN DURING THE YEAR:						
	PRANALI KAMDAR						-
	MAYUR KAMDAR						-
	LOANS REPAID DURING THE YEAR						
	MAYUR KAMDAR						-
	PRANALI KAMDAR						-
	M.R.ORGANISATION EUROPE BVBA						-
	Loans At The End Of Year						
	MAYUR KAMDAR						-
	PRANALI KAMDAR						-
	INTEREST:						
	MAYUR KAMDAR			1,243			1,243
	PRANALI KAMDAR			689			689
	RENT:						
	MAYUR TEXTILE INDUSTRIES				1,20,000		1,20,000
	MAYUR KAMDAR			1,74,000			1,74,000



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

Pranali Kamdar
Silky Jain