

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MRC EXIM LIMITED Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MRC EXIM LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue recognition The Company's contracts with customers include contracts with multiple products and services. The Company derives income from giving loans to individuals and companies at a rate on interest which is approved by the board of directors.	Principal Audit Procedures Performed Our audit procedures related to the (1) identification of distinct performance obligations.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial 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 system 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 management.
- Conclude on the appropriateness of management's 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

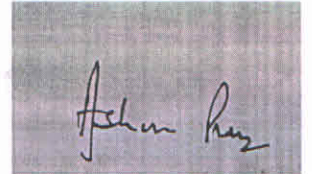
Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) 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.
 - b) 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.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on

March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. 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;
- ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For A PURI & CO
CHARTERED ACCOUNTANTS
(Firm Regn No. 108231W)



Ashok Puri
PROPRIETOR
M.NO. 13203
UDIN: 21013203AAAABN2452

Place: Mumbai

Date : 30-04-2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MRC EXIM LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MRC EXIM LIMITED** (the "Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls 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 (the "ICAI"). 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with

generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

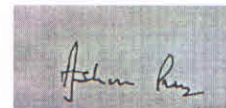
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the criteria for internal financial control over financial reporting 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 ICAI.

**For A PURI & CO
CHARTERED ACCOUNTANTS
(Firm Regn No. 108231W)**



**Ashok Puri
PROPRIETOR
M.NO. 13203
UDIN: 21013203AAAABN2452**

**Place: Mumbai
Date : 30-04-2021**

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MRC EXIM LIMITED of even date)

i. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

ii. The Company is in the business of providing software services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.

iii. According to the information and explanations given to us, the Company has granted unsecured loans to four bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

(a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

(b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.

(c) There is no overdue amount remaining outstanding as at the year-end.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable. There were no loans granted during the year under Section 185 of the Act.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess

and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

(c) There are no dues of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax and Goods and Service Tax which have not been deposited as at March 31, 2021.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For A PURI & CO
CHARTERED ACCOUNTANTS
(Firm Regn No. 108231W)



Ashok Puri
PROPRIETOR

UDIN: 21013203AAAABN2452
M NO:- 13203

Place : Mumbai
Date : 30-04-2021



MRC EXIM LIMITED

Regd Office : NO4, SAWANT SADAN ,5, NEHRU ROAD, VILE PARLE EAST, MUMBAI

CIN : U74999MH2015PLC269095

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2021

Rs. In lacs

	As at 31st March 2021	As at 31st March 2020
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1042.09	1042.09
(b) Reserves and surplus	163.33	173.0
(c) Money received against share warrants		
Sub-total-shareholders funds	1205.42	1215.11
2. Share application money pending allotment		
3. Minority Interest		
4. Non-Current liabilities		
(a) long-term borrowings	0.00	0.00
(b) Deferred tax liabilities (net)	0.87	1.10
(c) Other long-term liabilities		
(d) Long-term provisions		
Sub-total-Non-Current Liabilities	0.87	1.10
5. Current liabilities		
(a) Short-term borrowings	13.08	43.16
(b) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	681.78	167.45
(c) Other Current liabilities	0.00	0.00
(d) Short-term provisions	15.62	3.68
Sub-total-Current Liabilities	710.48	214.29
TOTAL-EQUITY AND LIABILITIES	1916.77	1430.51
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	1.99	5.35
(b) Non-current investments	12.50	112.50
(c) Deferred tax assets (net)		
(d) Long-term loans and advances		
(e) Other non-current assets		
Sub-total-Non-current assets	14.49	117.85
2. Current assets		
(a) Current Investments		
(b) Inventories	0.00	0.00
(c) Trade receivables	1034.61	469.18
(d) Cash and Bank Balances	7.75	30.36
(e) Short-term loans and advances	729.13	516.00
(f) Other current assets	130.79	297.11
Sub-total-Current assets	1902.28	1312.66
TOTAL-ASSETS	1916.77	1430.51

As per our report of even date.

For MRC EXIM LIMITED

For A. PURI & CO.

CHARTERED ACCOUNTANTS

(Firm Regn No.108231W)

JKESH
KIRITBHAI
I SHAH

Digitally signed
by JKESH
KIRITBHAI SHAH
Date: 2021.04.30
18:23:52 +05'30'

KIRITKUMAR
MADHAVLA
L SHAH

Digitally signed by
KIRITKUMAR
MADHAVLA SHAH
Date: 2021.04.30
18:24:37 +05'30'

Jikesh Kiritbhai Shah
(Director)
DIN No: 02809371

Kirit Kumar Shah
(Director)
DIN No: 02764071

Ashok Puri

(Proprietor)

(M. No.13203)

UDIN: 21013203AAAABN2452

Place: Mumbai

Date : 30/04/2021



MRC EXIM LIMITED

Regd Office : NO4, SAWANT SADAN .5, NEHRU ROAD, VILE PARLE EAST, MUMBAI
CIN : U74999MH2015PLC269095

ANNEXURE 1 TO CLAUSE 33 OF LISTING AGREEMENT AUDITED FINANCIAL RESULT FOR THE PERIOD ENDED 31TH MARCH 2021

In lac

Sr No	PARTICULARS	6 Months Ended		6 Months Ended		6 Months Ended		6 Months Ended		12 Months Ended		12 Months Ended	
		31-Mar-21		30-Sep-20		31-Mar-20		30-Sep-19		31-Mar-21		31-Mar-20	
		Audited	Unaudited	audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
I	Revenue from operations	254.31		324.44		580.87		1,111.14		578.75		1,692.01	
II	Other Income	36.53		21.90		19.63		38.84		58.43		58.47	
III	Total Revenue (I+II)	290.84		346.34		600.50		1,149.98		637.18		1,750.48	
IV	Expenses												
	a) Cost of Material consumed					-		-		-		-	
	b) Purchase of Stock in trade	245.23		314.28		571.45		1,110.90		559.51		1,682.35	
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-		-		-		-		-		-	
	d) Employees benefit expense	13.05		12.51		12.47		12.07		25.56		24.53	
	e) Finance Cost	0.08		1.60		1.21		1.31		1.68		2.53	
	f) Depreciation and amortisation expenses	1.68		1.68		4.55		4.55		3.36		9.10	
	g) Other Expenses	24.56		8.54		10.51		10.36		33.10		20.87	
	Total Expenses	284.59		338.61		600.19		1,139.19		623.20		1,739.37	
V	Profit before exceptional and extraordinary items and tax (III-IV)	6.25		7.73		0.31		10.79		13.98		11.11	
VI	Exceptional Items												
VII	Profit before extraordinary items and tax (V-VI)	6.25		7.73		0.31		10.79		13.98		11.11	
VIII	Extraordinary items					-		-		-		-	
IX	Profit Before Tax (VII-VIII)	6.25		7.73		0.31		10.79		13.98		11.11	
X	Tax expense												
	a) Current Tax	1.90		2.00		1.11		2.85		3.90		3.96	
	b) Deferred Tax	-0.23		-		-0.81		0.58		-0.23		-	
	c) Short Provision of earlier year	-		-		-		-		-		-	
	Total Expenses	1.67		2.00		0.30		3.43		3.67		3.96	
XI	Profit (Loss) for the period from continuing operations (IX-X)	4.58		5.73		0.01		7.36		10.30		7.15	
XII	Profit / (Loss) from discontinuing operations					-		-		-		-	
XIII	Tax expense of discontinuing operations					-		-		-		-	
XIV	Profit / (Loss) from discontinuing operations (after Tax) (XII-XIII)												
XV	Profit (Loss) for the period (XI + XIV)	4.58		5.73		0.01		7.36		10.30		7.15	
XVI	Paid-up Equity Share Capital (Face Value Rs. 10 Each)	1,042.21		1,042.21		1,042.21		1,042.09		1,042.21		1,042.21	
XVII	Reserve excluding Revaluation Reserves as per balance sheet												
XVIII (A)	i) Earnings Per Share (before extraordinary items) (of Rs 10/- each) (not annualised)	0.04		0.05		0.00		0.07		0.10		0.07	
	(a) Basic												
	(b) Diluted												
XVIII (B)	i) Earnings Per Share (after extraordinary items) (of Rs 10/- each) (not annualised)	0.04		0.05		0.00		0.07		0.10		0.07	
	(a) Basic												
	(b) Diluted												

- (a) The aforementioned results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors of the Company at their meeting held on 15/04/2021.
- (b) As the Company's Business activity falls in Single Primary segment viz. Trading in Industrial Products disclosure requirement under AS-17 Segment Reporting are not applicable.
- (c) There was no Investor Complaint pending as on 31st March 2021.
- (d) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.

As per our report of even date.

For A. PURI & CO.

CHARTERED ACCOUNTANTS
(Firm Regn No.108231W)

For MRC EXIM LIMITED

**JIKESH
KIRITBHAI
SHAH**

Digitally signed by
JIKESH KIRITBHAI
SHAH
Date: 2021.04.30
18:25:00 +05'30'

**KIRITKUMAR
MADHAVLA
L SHAH**

Digitally signed by
KIRITKUMAR
MADHAVLA SHAH
Date: 2021.04.30
18:25:15 +05'30'

Ashok Puri
(Proprietor)
(M. No.13203)
UDIN: 21013203AAAA8N2452

Jikesh Kiritbhai Shah
(Director)
DIN No: 02809371

Kirit Kumar Shah
(Director)
DIN No: 02764071

Place: Mumbai

Date : 30/04/2021

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31st MARCH 2021

PARTICULARS	Rs. In lacs	
	3/31/2021	3/31/2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) Before tax paid and extra ordinary items	13.98	11.11
Less : Extra-ordinary items	-	-
	13.98	11.11
Adjusted for :		
Interest on Loan (Non operating)	58.43	58.43
Interest on FDR (Non operating)	-	-
Depreciation & Public Issue Expenses	3.36	9.10
Operating Profit/(Loss)before Working Capital Changes	(41.09)	(38.22)
Adjusted for :		
Trade Payable	514.32	103.35
Other Current Liabilities	-	-
Short Term Provision	11.94	-5.88
Inventory	-	-
Short Term Loans & Advances	-213	18.85
Other Current Assets	166.32	-
Trade Receivable	-565.43	90.24
	(127.07)	168.34
Less : Taxes Paid (TDS)	4	3.96
NET CASH FROM OPERATING ACTIVITIES (A)	(130.97)	164.37
CASH FLOW FROM INVESTING ACTIVITIES		
Other Non-Current Assets (Investments)	100.00	0.53
Loss On Sales Of Investment	-20	-
Interest on Investments (TDS)	58.43	58.43
TDS on Interest	-	-
Long term Loans Given	-	-
Short term Borrowings	-30	-193.93
Fixed Assets	-	-
NET CASH FROM INVESTING ACTIVITIES (B)	108.35	(134.97)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	-	-
Proceeds of Share Premium	-	-
Public Issue Expenses	-	-
Loan from Director	-	-
NET CASH FROM FINANCING ACTIVITIES (C)	-	-
NET INCREASE IN CASH & CASH EQUIVALENT	(22.61)	29.41
OPENING BALANCE OF CASH & CASH EQUIVALENT	30.36	0.96
CLOSING BALANCE OF CASH & CASH EQUIVALENT	7.75	30.36

For A Puri & Co.
Chartered Accountants
(Regn No 108231W)

For MRC EXIM LIMITED



(Ashok Puri)
Proprietor
(M. No. 13203)
Place : Mumbai
Date : 30/04/2021
UDIN: 21013203AAAABN2452

KIRITKUMAR MADHAVLA L SHAH
Digitally signed by
KIRITKUMAR
MADHAVLAL SHAH
Date: 2021.04.30
18:25:40 +05'30'

Kirit Kumar Shah
Managing Director
DIN No 02764071

JKESH KIRITBHAI SHAH
Digitally signed by
JKESH KIRITBHAI
SHAH
Date: 2021.04.30
18:25:59 +05'30'

Jikesh Kiritbhai Shah
Director
DIN No 02809371

BALANCE SHEET
MRC EXIM LIMITED
BALANCE SHEET AS ON 31st MARCH 2021

Particulars		Note No.	31st MARCH 2021	31st MARCH 2020
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
	(a) Share capital	1	104,209,000	104,209,000
	(b) Reserves and surplus	2	16,332,702	17,302,140
	(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)		87,157	110,053
	(c) Other Long term liabilities			
	(d) Long-term provisions			
4 Current liabilities				
	(a) Short-term borrowings	3	1,308,464	4,316,193
	(b) Trade payables	4	68,177,837	16,745,370
	(c) Short-term provisions	5	1,561,661	367,922
TOTAL			191,676,820	143,050,678
II. ASSETS				
Non-current assets				
1 (a) Fixed assets				
	(i) Tangible assets	6	198,707	535,077
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development	7	1,250,000	11,250,000
	(b) Non-current investments			
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances			
	(e) Other non-current assets			
2 Current assets				
	(a) Current investments			
	(b) Inventories			
	(c) Trade receivables	8	103,461,060	46,918,238
	(d) Cash and cash equivalents	9	774,735	3,036,101
	(e) Short-term loans and advances	10	72,913,210	51,600,000
	(f) Other current assets	11	13,079,108	29,711,262
TOTAL			191,676,820	143,050,678

See accompanying notes to the financial statements

As per our report on Balance Sheet

For A. Puri & Co

Chartered Accountants

(Firm Regn No : 108231W)



(Ashok Puri)

Proprietor

(Membership No : 13203)

UDIN: 21013203AAAABN2452

Place : Mumbai

Date : 30/04/2021

For MRC EXIM LIMITED

JIKESH
KIRITBH
AI SHAH

Digitally signed
by JIKESH
KIRITBHAI SHAH
Date: 2021.04.30
18:26:28 +05'30'

Jikesh Kiritbhai Shah
(Director)
DIN No: 02809371

KIRITKUM
AR
MADHAV
LAL SHAH

Digitally signed
by KIRITKUMAR
MADHAVLAL
SHAH
Date: 2021.04.30
18:27:06 +05'30'

Kirit Kumar Shah
(Director)
DIN No: 02764071

STATEMENT OF PROFIT AND LOSS
MRC EXIM LIMITED
FOR THE PERIOD ENDED ON 31/03/2021

Particulars	Refer Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
I. Revenue from operations	12	57,875,250	169,200,929
II. Other income	13	5,842,864	5,847,403
III. Total Income		63,718,114	175,048,332
IV. Expenses:			
Cost of materials consumed	14	55,950,509	168,234,955
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade			-
Employee benefits expense	15	2,555,920	2,453,275
Finance costs	16	167,728	252,640
Depreciation	6	336,370	909,530
Other expenses	17	3,309,921	2,086,969
Total expenses		62,320,448	173,937,369
Profit before exceptional and extraordinary items and tax (III- V. IV)		1,397,666	1,110,963
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		1,397,666	1,110,963
VIII. Extraordinary Items			
Public Issue Expenses			-
IX. Profit before tax (VII- VIII)		1,397,666	1,110,963
X Tax expense:			
(1) Current tax		390,000	396,440
(2) Deferred tax		-22,896	-
(3) Short Provision of earlier Years		-	-
Profit (Loss) for the period from continuing operations (VII- XI VIII)		1,030,562	714,524
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV Profit (Loss) for the period (XI + XIV)		1,030,562	714,524
XVI Earnings per equity share:			
(1) Basic		0.10	0.07
(2) Diluted		0.10	0.07

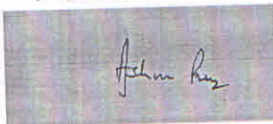
See accompanying notes to the financial statements

As per our report of even date

For A Puri & Co.

Chartered Accountants

(Regn No 108231W)



(Ashok Puri)

Proprietor

(M. No. 13203)

UDIN: 21013203AAAABN2452

Place : Mumbai

Date : 30-04-2021

For MRC EXIM LIMITED

KIRITKUMAR MADHAV LAL SHAH
Digitally signed by KIRITKUMAR MADHAVLAL SHAH
Date: 2021.04.30 18:27:25 +05'30'

Kirit Kumar Shah
(Director)
DIN No 02764071

JKESH KIRITBHAI SHAH
Digitally signed by JKESH KIRITBHAI SHAH
Date: 2021.04.30 18:28:49 +05'30'

Jikesh Kiritbhai Shah
(Director)
DIN No 02809371

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31th MARCH 2021

PARTICULARS	(Amount in Rs.)	
	3/31/2021	3/31/2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) Before tax paid and extra ordinary items	1,397,666	1,110,963
Less : Extra-ordinary items	-	-
	1,397,666	1,110,963
Adjusted for :		
Interest on Loan (Non operating)	5,842,864	5,842,660
Interest on FDR (Non operating)	-	-
Depreciation & Public Issue Expenses	336,370	909,530
Operating Profit/(Loss)before Working Capital Changes	(4,108,828)	(3,822,167)
Adjusted for :		
Trade Payable	51,432,467	10,335,247
Other Current Liabilities	-	-
Short Term Provision	1,193,739	-587,856
Inventory	-	-
Short Term Loans & Advances	-21,313,210	1,884,529
Other Current Assets	16,632,154	-
Trade Receivable	-56,542,822	9,024,138
Less : Taxes Paid (TDS)	(12,706,500)	16,833,891
	390,000	396,440
NET CASH FROM OPERATING ACTIVITIES	(A) (13,096,500)	16,437,451
CASH FLOW FROM INVESTING ACTIVITIES		
Other Non-Current Assets (Investments)	10,000,000	53,150
Loss On Sales Of Investment	-2,000,000	-
Interest on Investments (TDS)	5,842,864	5,842,660
TDS on Interest	-	-
Long term Loans Given	-	-
Short term Borrowings	-3,007,730	-19,392,736
Fixed Assets	-	-
NET CASH FROM INVESTING ACTIVITIES	(B) 10,835,134	(13,496,926)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	-	-
Proceeds of Share Premium	-	-
Public Issue Expenses	-	-
Loan from Director	-	-
NET CASH FROM FINANCING ACTIVITIES	(C) -	-
NET INCREASE IN CASH & CASH EQUIVALENT	(2,261,366)	2,940,525
OPENING BALANCE OF CASH & CASH EQUIVALENT	3,036,101	95,576
CLOSING BALANCE OF CASH & CASH EQUIVALENT	774,735	3,036,101

For A Puri & Co.

 Chartered Accountants
 (Regn No 108231W)



(Ashok Puri)

Proprietor

(M. No. 13203)

Place : Mumbai

Date : 30/04/2021

For MRC EXIM LIMITED

 KIRITKUMAR
 R
 MADHAVLAL
 AL SHAH
 Digitally signed by KIRITKUMAR MADHAVLAL SHAH
 Date: 2021.04.30 18:28:19 +05'30'

 Kirit Kumar Shah
 Managing Director
 DIN No 02764071

 JIKESH
 KIRITBHAI
 SHAH
 Digitally signed by JIKESH KIRITBHAI SHAH
 Date: 2021.04.30 18:29:16 +05'30'

 Jikesh Kiritbhai Shah
 Director
 DIN No 02809371

NOTES TO FINANCIAL STATEMENTS FOR THE SIX MONTH ENDED ON 31st MARCH, 2021
NOTE 1 SHARE CAPITAL

	3/31/2021	3/31/2020
Authorised 105,00,000 Equity Shares of Rs. 10 each	105,000,000	105,000,000
Issued 1,04,20,900 Equity Shares of Rs.10 each 29,68,360 Equity Shares of Rs.10 each (Bonus Share Allotted in the Ratio of 3 shares for every 2 Shares held)	104,209,000	104,209,000
Subscribed & Paid up 1,04,20,900 Equity Shares of Rs.10 each (29,68,360 Equity Shares of Rs. 10 each)	104,209,000	104,209,000
Total	104,209,000	104,209,000

a. Reconciliation of Equity Shares Outstanding at the beginning and at the end of the Year

Particular	3/31/2021	3/31/2020
Equity Shares:		
At the Beginning of the Period	10,420,900	10,420,900
Issued during the year as fully Paid	-	-
Bonus Shares issued during the year	10,420,900	-
Outstanding at the end of the Year	10,420,900	10,420,900
Total	10,420,900	10,420,900

Reserves & Surplus

Particulars	3/31/2021	3/31/2020
Share Premium		
Opening balance	14,250,000	14,250,000
Additions	-	-
Less : Capitalisation	-	-
Closing Balance	14,250,000	14,250,000
Profit & Loss Account		
Opening balance	3,052,140	2,337,617
(+) Net Profit/(Net Loss) For the current year	1,030,562	714,523
(-) Loss On Sales Of Investment	-2,000,000	-
Adjustment of Reserve & Surplus on a/c of Depreciation	-	-
Closing Balance	2,082,702	3,052,140
Total	16,332,702	17,302,140

Note 3
Short Term Borrowings

Short Term Borrowings	3/31/2021	3/31/2020
Bank Overdraft	-	-
unsecured loan	1,308,464	4,316,193
	1,308,464	4,316,193

Note 4
Trade Payables

Trade Payables	3/31/2021	3/31/2020
Sundry Creditors	68,177,837	16,745,370
Others	-	-
Total	68,177,837	16,745,370

Note 5
Short Term Provisions

Short Term Provisions	3/31/2021	3/31/2020
Provisions	-	224,388
Provisions for expenses	1,088,679	26,750
Gst payable	463,575	83,452
Tds Payable	9,407	33,332
	1,561,661	367,922

Note 7
Non Current Investments

Non Current Investments	3/31/2021	3/31/2020
Investment in 4,50,000 Equity shares of AA Plus Tradelink	1,250,000	11,250,000
Fixed Deposit With Bank	-	-
Total	1,250,000	11,250,000

Note 8
Trade Receivables

Trade Receivables	3/31/2021	3/31/2020
Outstanding for more than 6 months	19,646,037	18,638,036
Others	83,815,023	28,280,202
Total	103,461,060	46,918,238

Note 09
Cash & Cash Equivalents

Cash and cash equivalents	3/31/2021	3/31/2020
A. Cash on hand	15,093	3,025,104
B. Bank Balances	759,642	10,997
Total	774,735	3,036,101

Note 10
Short Term Loans & Advances

Short Term Loans & Advances	3/31/2021	3/31/2020
Short Term Loans & Advances	72,913,210	51,600,000
Total	72,913,210	51,600,000

Note 11
Other Current Assets

Other Current Assets	3/31/2021	3/31/2020
Tax Deducted At source	944,108	1,338,352
Less : Provision for Tax	390,000	672,440
	554,108	665,912
Other current Assets	-	16,520,350
Security Deposit	12,525,000	12,525,000
Total	13,079,108	29,711,262

NOTE 7 : FIXED ASSETS
NOTE NO. 6 ON ACCOUNTS FOR THE YEAR ENDED ON 31th MARCH, 2021
Amount in Rs.

SR. NO.	NAME OF ASSETS	RATE OF DEP.	ADDITION				DEPRECIATION				NET BLOCK	
			AS ON 1/4/2020	AS ON 31-Mar-21		Total Depreciation AS ON 1/4/2020	Depreciation FOR THE year	Total Depreciation AS ON 31-Mar-21	assets			
				Before 180 days	After 180 Days				AS ON 31-Mar-21	AS ON 31-Mar-21		
1	Computer	63.16%	1,910,584	-	-	1,910,584	1,384,262	332,425	1,716,687	193,897	526,322	
2	Air Conditioner	45.07%	34,062	-	-	34,062	25,308	3,945	29,253	4,809	8,754	
	TOTAL		1,944,646	-	-	1,944,646	1,409,570	336,370	1,745,940	198,706	535,076	

MRC EXIM LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH, 2021
NOTE 12

For the Financial Year ended

SR No	Revenue from Operations	31st March 2021	31st March 2020
1	Sale of Products	56,468,473	168,585,309
2	GST	8,472,998	30,345,354
	Commission Income	1,406,777	615,620
	TOTAL	66,348,248	199,546,283
	Less: Gst	8,472,998	30,345,354
	Total	57,875,250	169,200,929

NOTE 13

For the Financial Year ended

SR No	Other Income	31st March 2021	31st March 2020
1	Discount & Rebate	-	4,743
2	Interest on Bank Deposits	-	-
3	Income Tax Refund	-	-
4	Interest on Advances	5,842,864	5,842,660
	Total	5,842,864	5,847,403

NOTE 14

For the Financial Year ended

SR No	Cost of materials consumed	31st March 2021	31st March 2020
1	Freight & Carriage Inward	-	174,570
2	Purchases	55,950,509	168,060,385
3	GST on Purchases	9,621,766	29,670,558
	Total	65,572,275	197,905,513
	Less: Gst	9,621,766	29,670,558
	Total	55,950,509	168,234,955

NOTE 15

For the Financial Year ended

SR No	Employee benefits expense	31st March 2021	31st March 2020
1	Directors Remuneration	-	-
2	Staff Welfare Expenses	205,920	144,005
3	Salary Wages & Bonus	2,350,000	2,309,270
	Total	2,555,920	2,453,275

NOTE 16

For the Financial Year ended

SR No	Finance Cost	31st March 2021	31st March 2020
1	Interest on Loan	167,728	252,640
	Total	167,728	252,640

NOTE 17

For the Financial Year ended

SR No	Other Expenses	31st March 2021	31st March 2020
1	Audit Fees	65,000	45,000
2	Bank Charges	1,137	1,065
5	Business Promotion Expenses	134,847	75,587
6	Conveyance Expenses	323,975	164,973
7	Festival Expenses	35,000	0
8	Electricity Expenses	51,213	67,048
9	Telepone & Mobile Charges	16,950	32,593
10	Filling Fees	26,500	0
11	Office Expenses	239,697	175,651
12	Office Rent	240,000	180,000
13	Postage & Courier	34,500	32,000
14	Printing & stationery	0	91,850
15	Professional Fees	288,100	266,810
16	Share Demat expenses	191,292	110,251
17	Service Charges	51,000	0
18	Retainership Charges	155,000	55,000
19	Sundry Expenses	16,104	20,331
20	Repairs & Maintenance	124,645	71,500
21	Travelling Expenses	173,500	77,310
22	Market Making Expenses	120,000	120,000
23	Commission Expenses	0	500,000
24	Donations	100,000	0.00
25	Loading & Unloading Expenses	910,261	0.00
26	Roc Fees	11,200	0.00
	Total	3,309,921	2,086,969

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A. SIGNIFICANT ACCOUNTING POLICIES

I. BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian "GAAP") under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under Section 133 of the Companies Act, 2013 read together with the paragraph 7 of the Companies (Accounts) Rules 2014. The Financial Statements have been prepared under the historical cost convention on an accrual basis. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve month) and other criteria set out in the Schedule III to the Act.

II. USE OF ESTIMATES

Preparation of financial statement in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in differences between the actual results and estimates could result in differences between the actual results and estimates which are recognized in future period.

III. PROPERTY, PLANT AND EQUIPMENTS AND ITS DEPRECIATION

Property, Plant and Equipment are carried at cost, less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Depreciation is provided pro rata for the period of use on Written Down Value basis as per the useful life of the assets prescribed under Schedule II of the Companies Act, 2013.

Assets Classification	Useful Life
Computer	3 Years
Air Conditioner	15 Years

IV. INTANGIBLE ASSETS AND AMORTIZATION

Intangible Assets are measured at acquisition cost less accumulated amortization of previous years until the applicability of schedule II of Companies Act 2013. Therefore no amortization has been considered due to the life of the intangible asset is more than ten years.

V. IMPAIRMENT OF ASSETS

The Company assesses at each reporting date whether there is a indication that an asset may be impaired. The recoverable amount is recovered on the cash flows that are largely realizable from the asset which is considered for impairment. In cases where the carrying amount of the asset exceeds its recoverable amount or is nil, the asset is considered as impaired and the asset written down to the recoverable amount. The amount written off is reduced from the Cost of the Asset concerned and is Debited to the Profit and Loss Account under the head “Bad Debts Written Off “ or “Impairment of Assets” under Administrative and Other Expenses.

VI. INVESTMENTS

Investments are classified into long-term investments as noncurrent investments.

Non-Current Investment:

Investments that are intended to be held for one year or more are classified as long-term investments. Non-Current Investment are carried at acquisition/ amortized cost. A Provision is made for diminution, other than temporary, in the value of Investment.

Current Investment:

Investments that are intended to be held for less than one year are classified as current investments. Current Investment are carried at the lower of cost or fair value on an individual basis.

VII. BORROWING COST

Interest and other costs in connection with the borrowing of the funds made by the company from banks /Financial institutions. Borrowing costs are expensed in the period in which they have occurred and are charged to Profit & Loss Account.

VIII. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and revenue can be reliably measured. Sales are recognized when significant risk and rewards of ownership of the goods have passed to the buyer which coincides with delivery and are recorded net of trade discounts GST. Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable rate.

IX. RETIREMENT AND OTHER EMPLOYEE BENEFITS

Gratuity:

Gratuity liability would be considered only after the period when the Company would be covered under the Definition of Gratuity Act, 1972. The Gratuity liability is a defined benefit obligation and is computed on the basis of an actuarial valuation by an actuary appointed for the purpose as per projected unit credit method at the end of each financial year. The liability

is so provided is paid to a Trust administered by the Company, which in turn invest in eligible securities to meet the liability as and when it accrues for payment in future. Actuarial gains / losses are immediately taken to the statement of Profit and Loss. Any shortfall in the value of assets over the defined benefit obligation is recognized as a liability with a corresponding charge to the Statement of Profit and Loss.

X. LEAVE ENCASHMENT:

The Company does not carry forward balance in Leave account as at the end of the Financial Year. The Balance, if any, at the end of the Financial Year is paid along with the Payroll. In case of resignation of an employee the leave salary is paid at the time of full and final settlement.

XI. TAXATION

Tax Expenses includes provision for current tax and deferred tax. Provision for Current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit note issued by Institute of Chartered Accountants of India ("ICAI"), the said asset is created by way of a credit to the Statement of Profit and Loss. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

I. PROVISION AND CONTINGENCIES

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

B. CONTINGENT LIABILITY

In the opinion of the Management and on the basis of the Certificate provided there are no Contingent Liability and Commitments as on the date of signing the Financial Statement.

C. AUDITORS REMUNERATION

Particulars	Period ended 31.03.2021	Year ended 31.03.2020
Audit Fees (As auditors)	45,000	45,000
For attest function	20,000	20,000

D. EARNING PER SHARE

Basic Earnings Per Share (EPS) is computed by dividing the net profit for the year attributable to the equity shareholders, by weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per share are as stated below:

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Profit for the year	10,30,562	7,14,523
Weighted average number of Equity shares outstanding	1,04,20,900	1,04,20,900
Earnings Per Share (Rs.) - Basic (Face value of Rs. 10 per share)	0.10	0.07
stock options/ performance share schemes	-	-
Weighted average number of Equity shares (including dilutive shares) outstanding	1,04,20,900	1,04,20,900
Earnings Per Share (Rs.) - Diluted (Face value of Re. 10 per share)	0.10	0.07

E. EMPLOYEE BENEFITSGratuity

The Company is presently not covered under the Payment of Gratuity Act 1972 since the employee strength is less than 10. Further none of the employee have completed Five years of continues service due to which Actuarial valuation has not been carried out.

Leave Salary

The Company has a leave policy in place and the payment of the credit leaves available of the employees are paid alongwith payroll in the month of March. Due to the aforesaid reasons no provision made for leave salary during the financial year Actuarial gains/losses are immediately taken to the Statement of Profit & Loss.

F. DISCLOSURE REQUIREMENT UNDER MSMED ACT, 2006

As per the details available with the Company none of the dues are payable to the creditor who is covered under the MSMED Act, 2006.

G. RELATED PARTIES DISCLOSURE

As per Accounting Standard -18 issued by the Institute of Chartered Accountants of India the related parties' transactions are disclosed as under: -

A) List of Related Parties: - (as Certified by Management)

- i. Enterprises where control exists
NA
- ii. **Key Management Personnel**
 - Mr. Jitendra Jain Independent Director
 - Mr. Kirit Kumar Madhavlal Shah Managing Director
 - Ms. Nilamben V Mehra Independent Director
 - Mr. Ankur Choksi Chief Financial Officer
 - Mr. Jikesh Shah Director
 - Mr. Diksha Upadhyay Company Secretary

B) Transactions during the year and balances outstanding as on 31st March, 2020 with related Parties were as follows:

Name	Nature of Relationship	Transaction	2021	2020
Mr. Jikesh Shah	Director	Loan	7,65,000	7,65,000
Mr. Kirit Shah	Director	Remuneration	-	-
Mrs. Diksha Upadhyay	Company Secretary	Remuneration	75,000	30,000
Mr Kirit Shah	Director	Loan Received	3,82,000	-

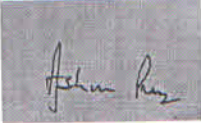
H. The company has sold its investment in shares at a loss of INR 20,00,000/- and same has been debited to General Reserves Account.

I. In the opinion of the Board current assets, Loans and Advances except to the extent

stated specifically are approximately of the values based if realized in ordinary course of business.

J. The Schedules referred to above are an integral part of Balance Sheet.

for A.Puri & CO.
Chartered Accountants



ASHOK PURI

Partner

Membership No. 13203

Firm Reg. No. 112861W

UDIN: 21013203AAAABN2452

Place: Mumbai

Date: 30st April, 2021

BY ORDER OF THE BOARD OF THE DIRECTORS
For MRC EXIM LIMITED

KIRITKUMAR
R
MADHAVLAL
AL SHAH

Digitally signed
by KIRITKUMAR
MADHAVLAL
AL SHAH
Date: 2021.04.30
17:43:35 +05'30'

Kirit Kumar Shah
Managing Director

DIN: 02764071

JIKESH
KIRITBHAI
AL SHAH

Digitally signed
by JIKESH
KIRITBHAI SHAH
Date:
2021.04.30
17:44:19 +05'30'

Jikesh Kiritbhai Shah
Director

DIN: 02809371