



MRC EXIM LIMITED

CIN: L74999MH2015PLC269095

217, 2nd Floor, NIBR Corporate Park, CTS no. 669 670 and 671, Kurla Andheri Road,
Opposite Vaishali Hotel, Safed Pool, Kurla West, Mumbai 400072.

To,

The Members,

Your Directors have pleasure in presenting their Sixth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021

1. Financial summary or highlights/Performance of the Company

The summarized results of your Company are given in the table below:

Particulars	Amount in Rs.	
	Current Year For the year ended March 31, 2021	Last Year For the year ended March 31, 2020
Total Income	6,37,18,114	17,50,48,332
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	19,01,764	22,73,133
Finance Charges	1,67,728	2,52,640
Depreciation	3,36,370	9,09,530
Exceptional and Extra-Ordinary Items	--	--
Provision for Income Tax (including for earlier years)		
- Current Tax	3,90,000	3,96,440
- Deferred Tax	(22,896)	--
Net Profit/(Loss) After Tax	10,30,562	7,14,524

Business Review / State Of The Company's Affairs

There was no change in nature of the business of the Company during the year under review.

During the year, your Company earned total income of Rs. 63718114 and Profit of Rs. 1030562 for the year ended March 31, 2021.

2. Brief description of the Company's working during the year/State of Company's affair

The Company is involved in buying, selling, reselling, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods, kinds, metals, jewelries on retail as well as on wholesale basis in India or elsewhere.



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3. Change in the nature of business, if any

There is no change in the nature of Business.

The Company got listed on BSE SME IPO Platform on November, 2017.

4. Transfer to Reserves:

During the year under review, there is no transfer to reserves.

5. Dividend

Due to losses incurred by the Company, the Board could not recommend any dividend for the year under review.

6. Share Capital

There was no change in the capital structure of the company

7. Directors and Key Managerial Personnel

During the year, Mr. Jitendra Dhanaraj Jain (DIN: 00062457) and Mrs. Nilam Himanshukumar Soni (DIN: 07777282) were the Independent Directors of the Company.

The maximum tenure of Independent Directors is in compliance with the Act. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 25 of the SEBI Regulations read with Section 149(6) of the Companies Act, 2013.

Mr. KiritKumar Madhavlal Shah is the Managing Director of the Company.

Mr. Jikesh Shah was Executive Director of the Company who resigned from his post on 30.07.2021

Ms Purnima Agarwal was Appointed as a Company Secretary on 30.06.2020 and resigned from her post on 30.04.2021

Mr. Sunil Agarwal was Appointed as an executive director on 30.07.2021

8. Corporate Governance

Corporate Governance is about maximizing shareholders value legally, ethically and sustainability. The goal of Corporate Governance is to ensure fairness for every stakeholder. We believe Corporate Governance is critical to enhance and retaining investor trust.

The Management Discussion and Analysis Report, capturing your Company's performance, industry trends provided in a separate section and forms an integral part of this report.

9. Particulars of Employees

As required under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, information



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in respect of employees of the Company is not given, as there were no employees drawing remuneration beyond the prescribed limit under the above referred provisions.

10. Board Evaluation

In terms of provisions of the Companies Act, 2013 and Schedule II- Part D of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees

11. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration

Managerial Remuneration:

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. **(As per Annexure II)**

B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

C) Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.

D) The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the financial statement:—

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;

(ii) Details of fixed component and performance linked incentives along with the performance criteria;

(iii) Service contracts, notice period, severance fees;

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

12. Details Of Subsidiaries, Joint Ventures And Associate Companies

As on March 31, 2021, the Company had no subsidiary, joint ventures, and associate companies.

13. Holding Company

As on March 31, 2021, the Company was not a subsidiary of any company.



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14. Statutory Auditors and Auditors' Report

M/s A Puri & Co. Chartered Accountants (Firm Registration No. 108231W), Statutory Auditors of the Company, were appointed within the prescribed limits under Section 141 of the Companies Act, 2013 has been obtained

The observations and comments given in the report of the Auditors read and notes to accounts are self-explanatory and hence do not call for any further information and explanation or comments under Section 134(3)(f) of the Companies Act, 2013. The report does not contain any qualification, reservation or adverse remark.

15. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under **M/s. P Dhanuka & Associates.**, Practicing Company Secretary has been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Form No. MR-3** to this report. The report is self-explanatory and does not call for any further comments.

16. Internal Audit & Controls:

The Company continues to engage M/s Jain Anil & Associates., as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

17. Policy:

During the year the Company formulated and adopted Codes under SEBI (Prohibition of Insider Trading) Regulations, 2015, Whistle Blower Policy/Vigil Mechanism, Risk Management Policy and also formulated and adopted Code of Independent directors and Code of for Board and Senior Management.

18. Board of Directors:

Category	No. of Directors
Non-Executive & Independent Directors including the Chairman	2
Other Non-Executive Directors	-
Executive Director (CEO & Managing Director)	2
Total	4

The Chairman of the Board is an Executive Director.

As required under Section 149(3) of the Companies Act, 2013 and Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Nilam Soni (DIN: 07777282), a Woman Director, has been appointed as an Independent Director on the Board.



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Other Relevant details of Directors:

Name of Director	Date of Appointment and Resignation	Category	No. of Directorship (s) held in Indian public & private Limited Companies	Committee(s) position	
				Member	Chairman
Mr. Kiritkumar Madhavlal Shah (DIN 02764071)	12/10/2015	Managing Director	--	-	2
Mr. Jikesh Kiritbhai Shah (DIN: 02809371)	10/12/2018 30/07/2021	Executive Director	--	-	1
Mrs. Nilam HimanshuKumar Soni (DIN: 07777282)	27/03/2017	Independent Director	1	4	-
Mr. Jitendra Dhanaraj Jain (DIN: 00062457)	10/05/2017	Independent Director	2	4	-
Mr. Praful Indarchand Jain	01/08/2017	Chief Financial Officer	--	2	1

Board Meetings held during the year

<u>Dates on which the Board Meetings were held</u>	<u>Total Strength of the Board</u>	<u>No. of Directors/KMP Present</u>
30 th June, 2020	5	5
12 TH September, 2020	5	5
2 nd November, 2020	5	5
1 st March, 2021	5	5



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Name of Director	Attendance at the Board Meetings held on					Attendance at the AGM held on October 5 th 2020
	Dates of Board Meeting	30 th June, 2020	12 TH September, 2020	2 nd November, 2020	1 st March, 2021	
Mr. Kiritkumar Madhavlal Shah (DIN: 02764071)		P	P	P	P	P
Mr. Jikesh Kiritbhai Shah (DIN: 02809371)		P	P	P	P	P
Mrs. Nilam HimanshuKumar Soni (DIN: 07777282)		P	P	P	P	P
Mr. Jitendra Dhanaraj Jain (DIN: 00062457)		P	P	P	P	P
Mr. Praful Indarchand Jain		P	P	P	P	P

COMMITTEES OF THE BOARD.

(a) Audit Committee (mandatory committee)

The composition of the Audit Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Audit Committee are as under:

Name of Director	Category	Attendance at the Audit Meetings held on		
		30 th June, 2020	12 TH September, 2020	2 nd November, 2020
Ms Nilam Himanshukumar Soni	Non-executive and Independent	P	P	P
Mr. Jitendra Dhanraj Jain	Non-executive and Independent	P	P	P
Mr. Jikesh Shah	Executive and Non-	P	P	P



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	Independent			
Mr Praful Indarchand Jain	Executive and Non-Independent	P	P	P

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, some of the important functions performed by the Audit Committee are:

- the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- review and monitor the auditor's independence and performance, and effectiveness of audit process;
- examination of the financial statement and the auditors' report thereon;
- approval or any subsequent modification of transactions of the company with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- monitoring the end use of funds raised through public offers and related matters.

(b) Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Nomination and Remuneration Committee are as under:

Name of Director	Category	Attendance at the Audit Meetings held on		
		30 th June, 2020	12 TH September, 2020	2 nd November, 2020
Ms Nilam Himanshukumar Soni	Non-executive and Independent	P	P	P
Mr. Jitendra Dhanraj Jain	Non-executive and Independent	P	P	P



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Mr. Kiritkumar Madhavlal Shah	Executive and Non-Independent	P	P	P
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(d) Stakeholders' Relationship Committee (mandatory committee)

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

Name of Director	Category	Attendance at the Audit Meetings held on		
		30 th June, 2020	12 TH September, 2020	2 nd November, 2020
Ms Nilam Himanshukumar Soni	Non-executive and Independent	P	P	P
Mr. Jitendra Dhanraj Jain	Non-executive and Independent	P	P	P
Mr. Kiritkumar Madhavlal Shah	Executive and Non-Independent	P	P	P

Details of Shareholders' Complaints:

Shareholders / Investors Complaints	No. of Complaints
Complaints as on April 01, 2020	<u>0</u>
Complaints received during 2020-2021	<u>0</u>
Complaints not solved to the satisfaction of shareholders	<u>0</u>
Complaints pending as on March 31, 2021	<u>0</u>

During the year, no complaints were received from shareholders. As on March 31, 2021, no investor grievance has remained unattended/ pending for more than thirty days.

19. Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on March 20, 2021, as required under Schedule IV to the Act and Regulation 25(3) of the Listing Regulations. At the Meeting, the Independent Directors:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views



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of the Executive and Non-executive directors.

- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

20. General Body Meetings

Particulars of last three Annual General Meetings:

AGM	Year ended 31st March,	Venue	Date	Special Resolutions Passed
3 RD	2018	At the Registered Office	29/09/2018	-
4 th	2019	At the Registered Office	30/09/2019	-
5 th	2020	Audio Visual Means	05/08/2020	-

21. Extraordinary General Meeting (EGM)

During the year under review, there was no Extraordinary General Meeting.

22. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

Due to the Pandemic and subsequent lockdown, the operations of the business are highly affected. The same can be seen in the revenue as compared to the previous year. The market overall has affected hugely and shall take a significant time to recover.

23. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

24. Deposits

The details relating to deposits, covered under Chapter V of the Act,-

(a) accepted during the year- NIL

(b) remained unpaid or unclaimed as at the end of the year-NIL

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-NIL



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25. Contracts and Arrangements with Related Parties

During the year, the Company had not entered into any contract or arrangement with related parties which could be considered ‘material’ or which may have potential conflict with interest of the company at large.

26. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption:

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo: The Company had no foreign exchange earnings and outgo during the financial year.

27. Human Resources

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

28. Directors’ Responsibility Statement

The Directors’ Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



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(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the company for financial year ended March 31, 2020;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. Particulars of Loans Given, Investments Made, Guarantees Given and Securities Provided

The details of loans given, investments made, guarantees given and securities provided are given in the Notes to the Financial Statements.

30. Corporate Social Responsibility (CSR)

The provisions relating to CSR enumerated under Section 135 of the Companies Act, 2013 are not applicable to your Company during the year under review.

31. Listing with Stock Exchanges:

The Company got listed on 21st October, 2014 on SME Platform of Bombay Stock Exchange (BSE). The Company confirms that it has paid the Annual Listing Fees for the year 2020-21 to Bombay Stock Exchange (BSE) where the Company's Shares are listed.

32. Risk Management

The Company has formulated a Risk Management Policy. The Company for Risk Management identifies, evaluates, analyses and prioritizes risks in order to address and minimize such risks. This facilitates identifying high level risks and implement appropriate solutions for minimizing the impact of such risks on the business of the Company.

33. Vigil Mechanism / Whistle Blower Policy

The Company has a Vigil Mechanism / Whistle Blower Policy to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct.

34. Familiarisation Programme

The Company has formulated a Familiarization Programme for Independent Directors with an aim to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company,



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etc., to provide them with better understanding of the business and operations of the Company and so as to enable them to contribute significantly to the Company.

35. Significant and material orders passed by the regulators

During the period under review, there were no significant and material orders passed by the regulators/ courts or tribunals that would impact going concern status of the Company and its future operations.

36. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. However, the company has no women employee

37. Acknowledgements

The Board records its appreciation of the commitment and support of the Employees at all levels and the abundant co-operation and assistance received from the Bankers and valued customers during the year under review and look forward for their total involvement.

On Behalf of the Board of Directors of
For **MRC EXIM LIMITED**

Registered Office:

2ND Floor, 2017, Aerocity, , Safed Pool,
Andheri Kurla Road, Mumbai 400004

Kiritkumar Shah
Managing Director
(DIN:02764071)

Sunil Agarwal
Director
(DIN:08688234)

Place: Mumbai
Date: 08/09/2021



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ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
<u>I</u>	Particulars of Employees
<u>II</u>	MR-3 Secretarial Audit Report
<u>III</u>	The Management Discussion and Analysis Report
<u>IV</u>	Certificate under Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)
<u>V</u>	Annual Return Extract in MGT 9



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ANNEXURE- I

DETAILS OF EMPLOYEES / MANAGERIAL REMUNERATION

- A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- B) Details of top ten employees in terms of remuneration drawn and other employees of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: During the year under consideration, none of the employees of the company was in receipt of remuneration in excess of limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence particulars as required under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given.



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Annexure III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

❖ INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is involved in buying, selling, reselling, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods, kinds, metals, jewelries on retail as well as on wholesale basis in India or elsewhere.

❖ MARKETING

The Company is setting up a good marketing team to enter to increased turnover.

❖ SWOT

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

❖ INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's Audit Committee reviews the internal control system from time to time. All efforts are being made to make the internal control systems more effective.

❖ SEGMENTWISE REPORTING

During the year under review, Company has achieved all sales through trading of metals and jewelry only.

❖ RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimise its expenses through detailed studies and interaction with experts. However, the current fluctuations of situations due to the pandemic is

❖ CAUTIONARY STATEMENT



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Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

Kiritkumar Shah
Managing Director
(DIN: 02764071)

Place: Mumbai

Date: 08/09/2021

P DHANUKA & ASSOCIATES
(Company Secretaries)

14, Sir Hariram Goenka Street,
Kolkata – 700 007
Mobile - +91 9681933941
Email – pinku.agarwal00@gmail.com

To
The Members
MRC EXIM Limited
CIN: L74999MH2015PLC269095
Regd office: 2ND Floor, 2017, Aerocity,
Safed Pool, Andheri Kurla Road, Mumbai 400004

Our Secretarial Report of event date for the financial year 2020-21 is to be read along with this letter.

MANAGEMENT RESPONSIBILITY

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper system to ensure compliance with the provision of all applicable laws and regulations and to ensure that the system are adequate and operate effectively.

AUDITORS RESPONSIBILITY

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.
3. We believe that the audit evidences and information obtained from the company's management is adequate and appropriate for us to provide a basis of our opinion.
4. Wherever required, we have obtained management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. We have not verified the correctness and appropriateness of financial records of the company.
6. There is due compliance with the applicable laws in terms of timelines and process.
7. The Records as relevant for the audit verified by him as a whole are free from Misstatement and maintained in accordance with the applicable laws.

For P Dhanuka & Associates

Priyanka Dhanuka
PRIYANKA DHANUKA
FCS 40915
COP: 15862



Form MR-3
SECRETARIAL AUDIT REPORT

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

SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31st March 2021

To _____

The Members

MRC EXIM Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MRC EXIM Limited** ("the Company"). (Herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our Opinion thereon. Based on our verification of the **MRC EXIM Limited** ("the Company") books, papers, minute books, forms and returns filed and other records maintained by the company and the information provided by the Company, its officials, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **MRC EXIM Limited** ("the Company") for the financial year ended on 31st March 2021 according to the provisions of:

- i. The Companies Act 2013 ("the Act") and the rules made there under
- ii. The Securities Contract (Regulation) Act 1956 (SCRA) and rules made there under;
- iii. The Depositories Act 1996 and the regulation and bye- laws framed there under;
- iv. Foreign Exchange management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct investment and external commercial borrowing.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 (SEBI Act):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation 2011
- b) The Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 and rules made there under,
- c) The Security and Exchange Board of India (Issue of Prospectus and disclosure Requirement) Regulation 2009,
- d) The Security and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulation 1999,



- e) The Security and Exchange Board of India (Issue and listing of Debt Securities) Regulation 2008,
- f) The Securities and Exchange Board of India (Registrar to an issue and share transfer agents) Regulation 1993 regarding the companies Act and dealing with clients,
- g) The securities and Exchange Board of India (Delisting of Equity share) Regulation 2009 and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 1998

(vi) The Securities and Exchange Board of India (Prohibition of insider Trading) Regulation 1992;

We have also examined compliance with the applicable clauses of the following:

- (1) Secretarial Standards issued with regard to Meeting of Board of Directors (SS-1) and General Meeting (SS-2) by The Institute of Company Secretaries of India.
- (2) The SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and the listing Agreements entered into by the Company with National Stock Exchange(s).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations Guidelines, Standards, etc. mentioned above subject to the following observations:

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent **at least seven days** in advance, pursuant to the guideline given in SS-1 issued by Institute of Company Secretary of India and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- As informed the company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, where ever found necessary.
- We further report that during the audit period there were no specific events having a major bearing on company's affairs in pursuance of above referred laws, rules regulations, guidelines, standards, etc.
- During the year company complied with provision of section 149, 150, 152, 161, 162, 164, 165, 167 and 168 of companies Act read with rules made there under.

We have further examined and verify the following

- 1. Company has optimum combination of executive and non-executive director in the composition of the Board, following are the member in the board of company,



Sr No	Name of Director KMPs	Date of Appointment	Designation
1	JIKESH SHAH	10-12/2018	Director
2	KIRITKUMAR MADHAVLAL SHAH	12/10/2015	Managing Director
3	JITENDRA JAIN	10/05/2017	Director
3	NILAM SONI	23/03/2017	Director
4	PRAFUL JAIN	01/08/2017	CFO
5	PURNIMA BADOLA	30/04/2020	Company Secretary

Composition of Board of Director is in pursuance of the regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and section 149 of the Companies Act 2013 and rules made there under.

2. We have examined the eligibility of directors and all the directors appointed in the company are eligible to be appointed as the director of the company. All the directors have submitted DIR-8 to the Board of company at the time of appointment or re-appointment or whenever applicable.
3. Company being a SME listed company, need to comply with the requirement proviso of subsection 1 of section 149 of Companies Act 2013 and relevant regulation of SEBI (LODR) Regulation 2015.
4. A proper notice was sent to each director as the requirement of SS-1 along with a proper agenda items with clear 7 days' notice.
5. The quorum for a meeting of the Board of Directors of a company was satisfied.
6. All the directors have given their interest in the companies and other companies in the specified format MBP-1 in the first board meeting of the company and in the first board meeting after he/she had been appointed as the director in the company.
7. During the year company had held Annual General Meeting, a proper notice was sent to all the members, Auditors and to all the directors of the company by e means. The meeting had been held on 30th day of September 2020.
8. Company has maintained all records and Register at his additional place of Business.
We examined the Minute Book of
 - (a) Board Meetings of Board of Directors of the company,
 - (b) Audit Committee Meeting
 - (c) Nomination and Remuneration Committee.

Company has maintained the minutes Book of each and every meeting in accordance with the guidelines provided under SS-1 as issued by the Institute of Company Secretary of India.

Company has held all the board and committee meeting giving clear notice of 7 day before the board meetings to the directors, and the gap between two Board meetings were not exceeding 120 days any time during the year. Proceedings of Meeting were circulated to every director within the 15 days of meeting and same were confirmed by the directors. The proceeding of every meeting was entered in the minute book within 30 days of conclusion of Board Meeting.

9. We have examined the statutory registers required to be maintained by the company under the companies Act 2013, and company has maintained following register
 - i. Register of Members in MGT-1 with index
 - ii. Register of directors and KMPs
 - iii. Register of Charge in CHG-7
 - iv. Register of Contracts and arrangements with related parties
 - v. Register and index of beneficial owner
 - vi. Register of Loan and guarantee.
 - vii. Register of Interest of Directors in MBP-1



All entries in the register were up to date and acknowledged by all the directors in the respective board meeting.

10. During the year there was no alteration in the share capital of the company. However company has complied with regulation of share holding pattern as per the regulation of 31 of SEBI (LODR) Regulation 2015.

we further report that, based on the review of compliance mechanism established by the company and on the basis of compliance certificates issues by the company Secretary and taken on record by the board of Directors at their meetings, we are of opinion that there are adequate system and process in place in the company which is in commensurate with the size and operation of the company to monitor and ensure compliance with applicable laws, rules, regulations and guide lines.

For P Dhanuka & Associates

Priyanka Dhanuka

PRIYANKA DHANUKA

ACS 40915

COP: 15862

UDIN: A040915C000921432

For P Dhanuka & Associates

(Proprietor)
COP No.-15862

Priyanka Dhanuka

CS Priyanka Dhanuka
(Company Secretary)
Membership No.-A40915



MRC EXIM LIMITED

CIN: L74999MH2015PLC269095

217, 2nd Floor, NIBR Corporate Park, CTS no. 669 670 and 671, Kurla Andheri Road,
Opposite Vaishali Hotel, Safed Pool, Kurla West, Mumbai 400072.

Annexure IV

CERTIFICATE

**(UNDER REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015)**

To,
The Board of Directors,
Mrc EXIM Ltd.,
2ND Floor, 2017, Aerocity, , Safed Pool,
Andheri Kurla Road, Mumbai 400004

We have reviewed the financial statements and the cash flow statement of MRC EXIM Limited for the year ended March 31, 2021 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and



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(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

On Behalf of the Board of Directors of
For **MRC EXIM LIMITED**

Kiritkumar Shah *Sunil Agarwal*

Registered Office:

2ND Floor, 2017, Aerocity, , Safed Pool,
Andheri Kurla Road, Mumbai 400004

Kiritkumar Shah
Managing Director
(DIN:02764071)

Sunil Agarwal
Director
(DIN:08688234)

Place: Mumbai
Date: 08/09/2021



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Annexure V

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2021

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74999MH2015PLC269095
2.	Registration Date	12/10/2015
3.	Name of the Company	MRC EXIM LIMITED
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	2ND Floor, 2017, Aerocity, , Safed Pool, Andheri Kurla Road, Mumbai 400004
6.	Whether listed company	BSE SME Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Purva Share Registry Private Limited, Unit no. 9, Shiv Shakti Ind. Est, J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011, Tel No.: 91-22-2301 2518 / 6761

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Trading of Metals and Ferrous Alloys	2720	100 %

A. Category Wise Shareholding									
Category Of Shareholders	No Of Shares held at the beginning of year				No Of Shares held at the end of year				% Change
	31/03/2020				31/03/2021				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	3370200	0	3370200	32.34	3370200	0	3370200	32.34	0.00
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	3370200	0	3370200	32.34	3370200	0	3370200	32.34	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	3370200	0	3370200	32.34	3370200	0	3370200	32.34	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	1064000	0	1064000	10.21	1072000	0	1072000	10.29	0.08
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital	1224350	0	1224350	11.75	1176350	0	1176350	11.29	-0.46
(ii) Individual shareholders holding nominal share	3298100	590250	3888350	37.31	3402100	590250	3992350	38.31	1.00
(c) Others (specify)									
* UNCLAIMED OR SUSPENSE OR ESCROW	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	0	0	0	0	0
* LLP	0	0	0	0	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	96000	0	96000	0.92	112000	0	112000	1.07	0.15
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	274000	0	274000	2.63	266000	0	266000	2.55	-0.08
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	32000	0	32000	0.31	8000	0	8000	0.08	-0.23
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	472000	0	472000	4.53	424000	0	424000	4.07	-0.46
Sub-total (B)(2):	6460450	590250	7050700	67.66	6460450	590250	7050700	67.66	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	6460450	590250	7050700	67.66	6460450	590250	7050700	67.66	0.00
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	9830650	590250	10420900	100	9830650	590250	10420900	100.00	0.00

B. Shareholding of Promoters								
SL No.	ShareHolder's Name	ShareHolding at the beginning of the year			ShareHolding at the end of the year			% change in share holding during the year
		31/03/2020			31/03/2021			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	KIRITKUMAR MADHAVLAL	1657000	15.90	0.00	1657000	15.90	0.00	0.00
2	CHANDU JAIN	522750	5.02	0.00	522750	5.02	0.00	0.00
3	SANTOSH DOULAT PASTE	501250	4.81	0.00	501250	4.81	0.00	0.00
4	HEMALI HEMANT SHAH	488700	4.69	0.00	488700	4.69	0.00	0.00
5	JKESH KIRITBHAI SHAH	100000	0.96	0.00	100000	0.96	0.00	0.00
6	JKESH K SHAH	100000	0.96	0.00	100000	0.96	0.00	0.00
7	SANGEETA CHANDU JAIN	500	0.00	0.00	500	0.00	0.00	0.00

C. Change in Promoter's Shareholding:

SL No.	ShareHolder's Name	ShareHolding at the beginning		Cumulative ShareHolding at		Type
		31/03/2020		31/03/2021		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	KIRITKUMAR MADHAVLAL	1657000	15.90			
	31-03-2021			1657000	15.90	
2	CHANDU JAIN	522750	5.02			
	31-03-2021			522750	5.02	
3	SANTOSH DOULAT PASTE	501250	4.81			
	31-03-2021			501250	4.81	
4	HEMALI HEMANT SHAH	488700	4.69			

	31-03-2021			488700	4.69	
5	JIKESH KIRITBHAI SHAH	100000	0.96			
	31-03-2021			100000	0.96	
6	JIKESH K SHAH	100000	0.96			
	31-03-2021			100000	0.96	
7	SANGEETA CHANDU JAIN	500	0.00			
	31-03-2021			500	0.00	

D. Shareholding Pattern of top ten Shareholders:

SL No.	ShareHolder's Name	ShareHolding at the beginning 31/03/2020		Cumulative ShareHolding at 31/03/2021		Type
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	ESPS FINSERVE PRIVATE	1056000	10.13			
	17-07-2020	8000	0.08	1064000	10.21	Buy
	31-03-2021			1064000	10.21	
2	CHOICE EQUITY BROKING	472000	4.53			
	01-05-2020	-8000	-0.08	464000	4.45	Sell
	15-05-2020	-16000	-0.15	448000	4.30	Sell
	29-05-2020	-16000	-0.15	432000	4.15	Sell
	05-06-2020	-104000	-1.00	328000	3.15	Sell
	12-06-2020	-32000	-0.31	296000	2.84	Sell
	19-06-2020	8000	0.08	304000	2.92	Buy
	26-06-2020	8000	0.08	312000	2.99	Buy
	30-06-2020	-8000	-0.08	304000	2.92	Sell
	03-07-2020	16000	0.15	320000	3.07	Buy
	10-07-2020	-24000	-0.23	296000	2.84	Sell
	17-07-2020	8000	0.08	304000	2.92	Buy
	24-07-2020	8000	0.08	312000	2.99	Buy
	31-07-2020	32000	0.31	344000	3.30	Buy
	14-08-2020	8000	0.08	352000	3.38	Buy
	21-08-2020	8000	0.08	360000	3.45	Buy
	28-08-2020	8000	0.08	368000	3.53	Buy
	04-09-2020	16000	0.15	384000	3.68	Buy
	11-09-2020	16000	0.15	400000	3.84	Buy
	25-09-2020	16000	0.15	416000	3.99	Buy
	09-10-2020	8000	0.08	424000	4.07	Buy
	16-10-2020	8000	0.08	432000	4.15	Buy
	30-10-2020	8000	0.08	440000	4.22	Buy
	06-11-2020	8000	0.08	448000	4.30	Buy
	13-11-2020	-8000	-0.08	440000	4.22	Sell
	08-01-2021	-8000	-0.08	432000	4.15	Sell
	12-03-2021	-8000	-0.08	424000	4.07	Sell
	31-03-2021			424000	4.07	
3	PRAKASH BHASKAR SHETTY	379200	3.64			
	31-03-2021			379200	3.64	
4	BHARAT MALHOTRA	352000	3.38			
	29-01-2021	8000	0.08	360000	3.45	Buy
	31-03-2021			360000	3.45	
5	DHANANJAY V. PATEL	310250	2.98			
	31-03-2021			310250	2.98	
6	ANAGHA PRAKASH SHETTY	296900	2.85			
	31-03-2021			296900	2.85	
7	KALPANA BHUPENDRA MISTRI	290000	2.78			
	31-03-2021			290000	2.78	
8	SHEETAL HIMMATBHAI DESAI	280000	2.69			
	31-03-2021			280000	2.69	
9	RAJWANT PARMANAND SINGH	208000	2.00			
	03-04-2020	16000	0.15	224000	2.15	Buy
	15-05-2020	8000	0.08	232000	2.23	Buy
	10-07-2020	-8000	-0.08	224000	2.15	Sell
	17-07-2020	8000	0.08	232000	2.23	Buy
	30-09-2020	32000	0.31	264000	2.53	Buy
	09-10-2020	-8000	-0.08	256000	2.46	Sell
	30-10-2020	-8000	-0.08	248000	2.38	Sell
	05-03-2021	32000	0.31	280000	2.69	Buy
	31-03-2021			280000	2.69	
10	KALPESH V MEHTA	200000	1.92			
	31-03-2021			200000	1.92	

E. Shareholding of Directors and Key Managerial Personnel:

SL No.	ShareHolder's Name	ShareHolding at the beginning 31/03/2020		Cumulative ShareHolding at 31/03/2021		Type
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	



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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ associate	% of shares held	Applicable section
1.	NIL	N.A.	N.A.	N.A.	N.A.

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kiritkumar Madhavlal Shah				
	At the beginning of the year	1657000	15.90	1657000	15.90
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	1657000	15.90	1657000	15.90
2.	Jikesh Shah				
	At the beginning of the year	100000	0.96	100000	0.96
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	100000	0.96	100000	0.96



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3.	Jitendra Dhanraj Jain				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.		
	At the end of the year	0	0.00	0	0.00
4.	Nilam Himanshiukumar Soni				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.		
	At the end of the year	0	0.00	0	0.00

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No.	Particulars of Remuneration	Name of Managing Director and Whole Time Director		Total Amount
		Mr. Kiritkumar Madhavlal Shah Managing Director	Mr. Jikesh Shah Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	NIL



MRC EXIM LIMITED

CIN: L74999MH2015PLC269095

217, 2nd Floor, NIBR Corporate Park, CTS no. 669 670 and 671, Kurla Andheri Road,
Opposite Vaishali Hotel, Safed Pool, Kurla West, Mumbai 400072.

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	NIL
2	Stock Option	-	-	NIL
3	Sweat Equity	-	-	NIL
4	Commission - as % of profit - others, specify...	-	-	NIL
5	Others, please specify	-	-	NIL
	Total (A)	-	-	NIL

B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors(Non-Executive Directors)	Mr. Jitendra Jain	Ms. Nilam Himanshukumar Soni	-
	Fee for attending board committee meetings	NIL	Nil	Nil
	Commission	0	0	0
	Others, please specify	0	0	0
	Total	Nil	Nil	Nil

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

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					



MRC EXIM LIMITED

CIN: L74999MH2015PLC269095

217, 2nd Floor, NIBR Corporate Park, CTS no. 669 670 and 671, Kurla Andheri Road,
Opposite Vaishali Hotel, Safed Pool, Kurla West, Mumbai 400072.

Penalty	N. A.				
Punishment	N. A.				
Compounding	N. A.				
B. DIRECTORS					
Penalty	N. A.				
Punishment	N. A.				
Compounding	N. A.				
C. OTHER OFFICERS IN DEFAULT					
Penalty	N. A.				
Punishment	N. A.				
Compounding	N. A.				

On Behalf of the Board of Directors of
For **MRC EXIM LIMITED**

Kiritkumar Shah *Sunil Agarwal*

Registered Office:

2ND Floor, 2017, Aerocity, , Safed Pool,
Andheri Kurla Road, Mumbai 400004

Kiritkumar Shah
Managing Director
(DIN:02764071)

Sunil Agarwal
Director
(DIN:08688234)

Place: Mumbai
Date: 08/09/2021

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.

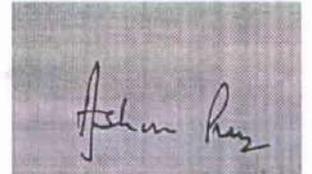
Report on Other Legal and Regulatory Requirements

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 ACCOUNTSANTS
(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.

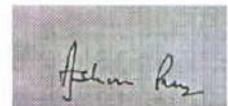
Inherent Limitations of Internal Financial Controls over Financial Reporting

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.

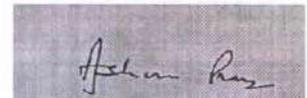
xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the 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, SAWANF 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)

JIKESH
KIRITBHAI
I SHAH

Digitally signed
by JIKESH
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 : NO-4, SAWANT SADAN, S, 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 Rs.

Sr No	PARTICULARS	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		Audited	
		Rs.	Rs.										
I	Revenue from operations	254.31		324.44		580.87		1,111.14		578.75		1,692.01	
II	Other income	76.53		21.90		19.63		75.84		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		0.36		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

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

JKesh Kiritbhai Shah
(Director)
DIN No: 02809371

Kirit Kumar Shah
(Director)
DIN No: 02764071

Place: Mumbai

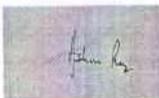
Date : 30/04/2021

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	-	-
	<u>13.98</u>	<u>11.11</u>
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	<u>(41.09)</u>	<u>(38.22)</u>
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
	<u>(127.07)</u>	<u>168.34</u>
Less : Taxes Paid (TDS)	4	3.96
NET CASH FROM OPERATING ACTIVITIES (A)	<u><u>(130.97)</u></u>	<u><u>164.37</u></u>
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)	<u><u>108.35</u></u>	<u><u>(134.97)</u></u>
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)	<u><u>-</u></u>	<u><u>-</u></u>
NET INCREASE IN CASH & CASH EQUIVALENT	<u>(22.61)</u>	<u>29.41</u>
OPENING BALANCE OF CASH & CASH EQUIVALENT	<u>30.36</u>	<u>0.96</u>
CLOSING BALANCE OF CASH & CASH EQUIVALENT	<u><u>7.75</u></u>	<u><u>30.36</u></u>

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

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Date: 2021.04.30
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Kirit Kumar Shah
Managing Director
DIN No 02764071

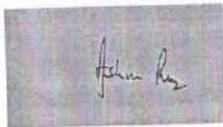
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Jikesh Kiritbhai Shah
Director
DIN No 02809371

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	8	103,461,060	46,918,238
	(c) Trade receivables	9	774,735	3,036,101
	(d) Cash and cash equivalents	10	72,913,210	51,600,000
	(e) Short-term loans and advances	11	13,079,108	29,711,262
	(f) Other current assets			
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

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Jikesh Kiritbhai Shah
(Director)
DIN No: 02809371

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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-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-IX)		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)		1,030,562	714,524
XV Profit (Loss) for the period (XI + XIV)			
XVI Earnings per equity share:			
(1) Basic		0.10	0.07
(2) Diluted		0.10	0.07

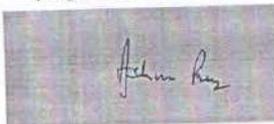
See accompanying notes to the financial statements

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

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Date: 2021.04.30 18:27:25 +05'30'

Kirit Kumar Shah
(Director)
DIN No 02764071

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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
	(12,706,500)	16,833,891
Less : Taxes Paid (TDS)	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

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 Date: 2021.04.30 18:28:19 +05'30'

 Kirit Kumar Shah
 Managing Director
 DIN No 02764071

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 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	14,250,000	14,250,000
Closing Balance	-	-
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	2,082,702	3,052,140
Closing Balance	-	-
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 31st MARCH, 2021
Amount in Rs.

SR. NO.	NAME OF ASSETS	RATE OF DEP.	ADDITION			DEPRECIATION			NET BLOCK		
			AS ON 1/4/2020	Before 180 days	After 180 Days	TOTAL as on 31-Mar-21	Total Depreciation AS ON 1/4/2020	Depreciation FOR THE year	Total Depreciation AS ON 31-Mar-21	assets AS ON 31-Mar-21	AS ON 31/3/2020
				-	-	-	-	-	-	-	-
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 BENEFITS

Gratuity

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
SHAH

Date: 2021.04.30
17:43:35 +05'30'

Kirit Kumar Shah
Managing Director

DIN: 02764071

JIKESH
KIRITBHAI
AI SHAH

Digitally signed
by JIKESH
KIRITBHAI SHAH
Date:

2021.04.30
17:44:19 +05'30'

Jikesh Kiritbhai Shah
Director

DIN: 02809371

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Listing Agreement, as amended from time to time. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee ('NRC' or the 'Committee') and has been approved by the Board of Directors.

DEFINITIONS

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means:

1. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
2. Chief Financial Officer;
3. Company Secretary; and
4. such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

OBJECTIVE

The objective of the policy is to ensure that The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ROLE OF THE COMMITTEE

The role of the NRC will be the following:

To formulate criteria for determining qualifications, positive attributes and independence of a Director.

To formulate criteria for evaluation of Independent Directors and the Board.

To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.

To carry out evaluation of Director's performance.

To recommend to the Board the appointment and removal of Directors and Senior Management.

To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.

To devise a policy on Board diversity, composition, size.

Succession planning for replacing Key Executives and overseeing.

To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM/ TENURE

Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

Remuneration to Managing Director / Whole-time Directors:

a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole time Directors.

Remuneration to Non- Executive / Independent Directors:

a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.

d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

The Services are rendered by such Director in his capacity as the professional; and

In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share-based payments to be made to Directors (other than Independent Directors).

Remuneration to Key Managerial Personnel and Senior Management:

a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive any, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share-based payments to be made to Key Managerial Personnel and Senior Management.

c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

The Committee may Delegate any of its powers to one or more of its members.

