



M.R. Organisation Limited

Manufacturer, Exporter, Supplier & Importer of Air Compressor Spares

CIN No. : L29305GJ2013PLC074365

Notice of Annual General Meeting

Notice is hereby given that the Eighth Annual General Meeting of the members of the **M.R. Organisation Limited** will be held on Thursday, 30th September, 2021 at 12.00 p.m. at Sumel -11, 401, 4th Floor, Block -D, Nr. Reliance Market, Namaste Circle, Shahibaug, Ahmedabad - 380004 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company as on 31st March, 2021, with the reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Rasesh Shah (DIN: 00101637), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Appointment of M/s. N.M. Pathak & Co., Chartered Accountants [FRN 107786W] as a Statutory Auditor of the Company.

SPECIAL BUSINESS

4. Transactions with Related Parties Under Section 188 of the Companies Act, 2013.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions if any, of the Companies Act, 2013 (the Act) and rules made there under and also pursuant to the consent of Audit Committee and Board of Directors vide resolution passed in their respective meetings, consent of the members of the Company be and is hereby accorded to Related Party transactions as entered by the Company for the F.Y. 2020-21 of a value of Rs. 18.19.78.336 out of which the Commission of Rs. 10,58,748 paid to Prime Compressor Service Private Limited and Rs. 7,41,895 to M.R. Export Incorporation for procurement of sales order to the Company in March, 2021 and to enter into "Blanket Agreement" for Financial Year 2021-22 which covers all proposed contracts and/or agreements as detailed in table forming part of the explanatory statement annexed to the notice with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials services or property or appointment of such parties to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature called.

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

5. Revision of remuneration of Mr. Mayur Kamdar (DIN: 00369341), Managing Director the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), consent of members of the Company be and is hereby

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Manufacturing Unit : 83, Swaminarayan Godown, O/s. Dariyapur Gate, Dariyapur, Ahmedabad - 380 004. Gujarat, India.

Reg. Office : B/8, Capital Commercial Centre, Nr. Patang Hotel, Ashram Road, Ahmedabad-380009. Ph. 26575355

accorded to revise the remuneration of Mr. Mayur Kamdar (DIN: 00369341), Managing Director to Rs. 4,30,000/- (Rupees Four Lacs thirty thousand only) per month by way of salary, perquisites, allowances, etc. w.e.f. 01/10/2021.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), consent of members of the Company be and is hereby accorded to ratify the remuneration of Mr. Mayur Kamdar (DIN: 00369341), Managing Director to Rs. 3,00,000/- (Rupees Three Lacs only) per month by way of salary, perquisites, allowances, etc. w.e.f. 01/04/2021 to 30/09/2021.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorised to do all such act, deeds, matters and things as may be considered necessary to give effect to the said resolution.

6. Revision of remuneration of Mrs. Pranali Kamdar (DIN: 00971115), Whole-time Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), consent of members of the Company be and is hereby accorded to revise the remuneration of Mrs. Pranali Kamdar (DIN: 00971115), Whole-time Director to Rs. 2,62,000/- (Rupees Two Lacs sixty-two thousand only) per month by way of salary, perquisites, allowances, etc. w.e.f. 01/10/2021.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), consent of members of the Company be and is hereby accorded to ratify the remuneration of Mrs. Pranali Kamdar (DIN: 00971115), Whole-time Director to Rs. 1,50,000/- (Rupees One Lac fifty thousand only) per month by way of salary, perquisites, allowances, etc. w.e.f. 01/04/2021 to 30/09/2021.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorised to do all such act, deeds, matters and things as may be considered necessary to give effect to the said resolution.

7. Re-appointment of Mayur Kamdar (DIN: 00369341) as a Managing Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and subject to such conditions as may be imposed by any authority while granting such consents, permission and approvals and as agreed by Board members and Committee members thereof, consent of the members be and is hereby accorded to the re-appointment of Mr. Mayur Kamdar (DIN:- 00369341) as Managing Director for a period of five years with effect from 01/12/2021 at a remuneration of Rs. 4,30,000/- (Rupees Four Lacs thirty thousand only) and upon such terms and conditions as approved.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated where in any financial year, during the currency of the term of Mr. Mayur Kamdar (DIN:- 00369341) as Managing Director, if the company has no profit or profits are inadequate, the company shall pay remuneration by way of salary

and commission as specified in section II of schedule V of the Companies Act, 2013 or such other limit as may be prescribed from time to time as minimum remuneration.

RESOLVED FURTHER THAT Mr. Mayur Kamdar, Director of the Company be and is hereby authorized to sign and file necessary forms and papers as required under the Companies Act, 2013 with Ministry of Corporate Affairs and to do everything necessary therefore and incidental thereto on behalf of the Company."

8. **Re-appointment of Mrs. Pranali Kamdar (DIN: 00971115) as a Whole-time Director of the Company.**
To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and subject to such conditions as may be imposed by any authority while granting such consents, permission and approvals and as agreed by Board members and Committee members thereof, consent of the members be and is hereby accorded to the re-appointment of Mrs. Pranali Kamdar (DIN:- 00971115) as a Whole-time Director for a period of five years with effect from 01/12/2021 at a remuneration of Rs. 2,62,000/- (Rupees Two Lacs sixty-two thousand only) per month and upon such terms and conditions as approved.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated where in any financial year, during the currency of the term of Mrs. Pranali Kamdar (DIN:- 00971115) as a Whole-time Director, if the company has no profit or profits are inadequate, the Company shall pay remuneration by way of salary and commission as specified in section II of schedule V of the Companies Act, 2013 or such other limit as may be prescribed from time to time as minimum remuneration.

RESOLVED FURTHER THAT Mr. Mayur Kamdar, Director of the Company be and is hereby authorized to sign and file necessary forms and papers as required under the Companies Act, 2013 with Ministry of Corporate Affairs and to do everything necessary therefore and incidental thereto on behalf of the Company."

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

For, **M.R. ORGANISATION LIMITED**
Mayur Kamdar

MANAGING DIRECTOR
Mayur Kamdar
Managing Director
DIN: 00369341

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting in respect of item no of special business is annexed hereto and forms part of notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTES IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address with the Company. Members who have not registered their email address with the Company can now register the same by submitting to M/s. Bigshare Services Private limited having office at A/802, Samudra complex, Near Klassic Gold, Girish cold drink, C.G Road, Ahmedabad – 380 009. Members holding shares in demat form are requested to register their email address with the Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
4. The Register of Members and Share Transfer Books will remain close from 24th September, 2021 to 30th September, 2021 (both days inclusive).
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

Explanatory Statements as required under Section 102(1) of the Companies Act, 2013 annexed to and forming part of the Notice.

ITEM NO. 4

Approval of transactions with Related Parties:

During the Financial year 2020-21, the Company has paid a commission of Rs. 10,58,748 to Prime Compressor Service Private Limited and Rs. 7,41,895 to M.R. Export Incorporation for procurement of sales order to the Company in March, 2021 which was not covered in the Blanket Agreement for F.Y. 2020-21. The aforesaid transactions were approved by Board of Directors of the Company. It was also informed that total amount of Rs. 18,19,78,336 Related Party Transactions occurred during the F.Y. 2020-21 and proposed to enter into business transactions during Financial Year 2021-22 which are of value exceeding 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company. The Company is proposed to enter into related party transactions as mentioned in the below table for Financial Year 2021-22 which also requires approval of shareholders of the Company.

Blanket Agreement – Proposed transaction for F.Y. 2021-22.

Sr No.	Nature of Transaction	Name of the Company	Amount Sanctioned
1	Sales	M.R. ORGANISATION U.S.A. (LLC)	10,00,00,000
		M.R. ORGANISATION EUROPE BVBA	10,00,00,000
		M.R. EXPORT INCORPORATION	10,00,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	10,00,00,000
		MAYUR TEXTILE INDUSTRIES	1,00,00,000
2	Purchase	M.R. ORGANISATION U.S.A. (LLC)	3,00,00,000
		M.R. ORGANISATION EUROPE BVBA	3,00,00,000
		M.R. EXPORT INCORPORATION	2,50,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	6,00,00,000
		MAYUR TEXTILE INDUSTRIES	20,00,000
3	Commission	M.R. ORGANISATION EUROPE BVBA	1,00,00,000
		M.R. ORGANISATION U.S.A. (LLC)	1,00,00,000
		MIRAGE RASESH SHAH	12,00,000
		RUCHIKA RASESH SHAH	10,00,000
		DEVAL KAMDAR	10,00,000
		HARSHIL KAMDAR	10,00,000
		BANSARI KAMDAR	10,00,000
		ABHISHEK ORGANIZERS PVT LTD.	25,00,000
		PRIME COMPRESSORS PVT. LTD	11,58,000
M.R. EXPORT INCORPORATION	8,00,000		
4	Remuneration & Salary	MAYUR KAMDAR	48,00,000
		PRANALI KAMDAR	30,00,000
		RASESH SHAH	2,00,000
		SILKY JAIN	4,40,000
		PRIYANKA SHAH	6,50,000
5	Loan and Advance Given During the Year	M.R. ORGANISATION U.S.A. (LLC)	1,00,00,000
		M.R. ORGANISATION EUROPE BVBA	1,00,00,000
		M.R. EXPORT INCORPORATION	1,00,00,000
		PRIME COMPRESSOR SERVICE PVT LIMITED	1,00,00,000
		MAYUR TEXTILE INDUSTRIES	1,00,00,000
		MAYUR KAMDAR	3,00,00,000
PRANALI KAMDAR	3,00,00,000		

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

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

Item No.5

Revision of remuneration of Mr. Mayur Kamdar (DIN: 00369341), Managing Director the Company.

The Board of Directors at its meeting held on 10/04/2021 on recommendation of Nomination and Remuneration Committee, subject to the approval of members has revised remuneration of Mr. Mayur Kamdar (DIN: 00369341), Managing Director of the Company to Rs. 3,00,000/- (Rupees Three Lacs only) per month as per the provisions of Section 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof)

Further, considering the remarkable performance exhibited by Mr. Mayur Kamdar in challenging market environment, expansion of business etc., and on recommendation of Nomination and Remuneration Committee, and subject to the approval of members the Board of Directors at its meeting held on 04/09/2021 has revised the remuneration of Mr. Mayur Kamdar (DIN: 00369341), Managing Director of the Company to Rs. 4,30,000/- (Four Lacs thirty thousand only) per month as per the provisions of Section 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof).

Item No. 6

Revision of remuneration of Mrs. Pranali Kamdar (DIN: 00971115). Whole-time Director of the Company.

The Board of Directors at its meeting held on 10/04/2021 on recommendation of Nomination and Remuneration Committee, subject to the approval of members has revised remuneration of Mrs. Pranali Kamdar (DIN: 00971115), Whole-time Director of the Company to Rs. 1,50,000/- (Rupees One Lac fifty thousand only) per month as per the provisions of Section 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof)

Further, considering the remarkable performance exhibited by Mrs. Pranali Kamdar in challenging market environment, expansion of business etc., and on recommendation of Nomination and Remuneration Committee, and subject to the approval of members the Board of Directors at its meeting held on 04/09/2021 has revised the remuneration of Mrs. Pranali Kamdar (DIN: 00971115), Whole-time Director of the Company to Rs. 2,62,000/- (Two Lacs sixty-two thousand only) per month as per the provisions of Section 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and

of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof).

Item No.7

Re-appointment of Mayur Kamdar (DIN: 00369341) as a Managing Director of the Company.

The Board of Directors, subject to the approval of shareholders re-appointed Mr. Mayur Kamdar as a Managing Director for a period of five years w.e.f. 01/12/2021 at a remuneration of Rs. 4,30,000/- (Four Lacs thirty thousand only) p.m.

Mr. Mayur Kamdar established M.R. Group of Companies in 1984 after graduating from engineering college and since then has worked hard to make that dream come true to make MRO "A ONE STOP SOLUTION COMPANY FOR ANY NEEDS OF COMPRESSED AIR". He is largely responsible for the efficient operations and financial performance of the Company. It is essential for the Company to have his continued services for its future growth. The Board of Directors at their meeting held on 4th September, 2021 considered and decided to re-appoint Mr. Mayur Kamdar with increased role and responsibilities by elevating him as a Managing Director of the Company for the term of five years.

None of the Directors except Mr. Mayur Kamdar, is concerned or interested in the proposed resolution.

Item No. 8

Re-appointment of Mrs. Pranali Kamdar (DIN: 00971115) as a Whole-time Director of the Company.

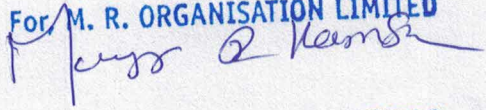
The Board of Directors, subject to the approval of shareholders re-appointed Mr. Pranali Kamdar as a Whole-time Director for a period of five years w.e.f. 01/12/2021 at a remuneration of Rs. 2,62,000/- (Two Lacs sixty-two Thousand Lakhs only) per month.

Mrs. Pranali Kamdar holds a Bachelor's degree in Science and is with proficient in handling day to day operation at manufacturing facility. The Board of Directors at their meeting held on 4th September, 2021, considered and decided to re-appoint Mrs. Pranali Kamdar with increased role and responsibilities by elevating her as a Whole-time Director of the Company for the term of five years.

None of the Directors except Mrs. Pranali Kamdar, is concerned or interested in the proposed resolution.

By Order of the Board of Directors

M.R. Organisation Limited

For **M. R. ORGANISATION LIMITED**


MANAGING DIRECTOR

Mayur Kamdar
Managing Director
DIN: 00369341