



MARG Projects and Infrastructure Limited

CIN- L65991TN1993PLC025252

Registered Office: Sri sai subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvannamiyur, Chennai - 600041

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Members of **MARG PROJECTS AND INFRASTRUCTURE LIMITED** will be held on Wednesday, **30th December, 2020** at 3rd Floor, Door no 15/26, 2nd Main Road, Kottur Gardens, Kotturpuram, Chennai - 600 085 at **03.30 PM.**, to transact the following business

ORDINARY BUSINESS:

Item No. 1: Adoption of Audited Financial Statements:

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and pass the following resolution(s) as an **Ordinary Resolution(s)**:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

By Order of the Board of Directors,

Date: 05.12.2020

Place: Chennai

Janmohan Mohapatra

Company Secretary

Registered office:

Sri sai subhodhaya Apartments, Basement No.57/2B, East Coast Road,

Thiruvannamiyur Chennai - 600041 CIN: L65991TN1993PLC025252

Website: www.margprojects.com;

E-mail: mpil@marggroup.com

Tel: +91 78258888140

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY THIRD ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, DULY COMPLETED, STAMPED AND SIGNED SHOULD, BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE COMMENCEMENT OF THE MEETING.

2. A PERSON CAN ACT AS A PROXY FOR ONLY 50 MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE 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 PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A BLANK PROXY FORM IS ENCLOSED.

3. Corporate Members intending to send their authorized representative(s) to attend the Meeting pursuant to section 113 of Companies Act 2013 are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.

4. The requirement to place the matter relating to appointment of Statutory Auditors for ratification by

members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Statutory Auditors appointed earlier.

5. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Members/Proxies are requested to kindly take note of the following:

(i) Copies of Annual Report will not be distributed at the venue of the meeting.

(ii) Attendance Slip, as sent herewith, is required to be produced at the venue duly filed-in and signed, for attending the Meeting.

8. The Register of Members and Share Transfer Books of the Company shall remain closed for 7 days from 23rd December, 2020 to 29th December, 2020 (both days inclusive).

9. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under, will be available for inspection by the members at the AGM.

10. The Company's Registrar & Transfer Agents for its share registry (both, physical as well as electronic) is BTS Consultancy Private Limited having its office at Plot No.8, Sastri Nagar, 200 Feet Road, Kolathur, Chennai - 600 099.

11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar & Transfer Agent of the Company.

12. Electronic copy of the Notice of the AGM of the Company, inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form and the Annual Report of the Company for the financial year 2019-20 is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of the AGM of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form and the Annual Report of the Company for the financial year 2019-20 is being sent through permitted mode of dispatch.

13. Members, who have not registered their e-mail address so far, are requested to register their e-mail address with the Company (RTA)/ Depository Participant(s) for receiving all communications including Annual Reports, Notices, etc. from the Company electronically.

14. Members may also note that the Notice of AGM and the Annual Report for the financial year 2019-20 will also be available on the Company's website www.margprojects.com for downloading.

15. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for



MARG Projects and Infrastructure Limited

CIN- L65991TN1993PLC025252

Registered Office: Sri sai subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvannamiyur, Chennai - 600041

voting by electronic means. Instructions and other information relating to e-voting are as under:

i. In Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members, facility to exercise their right to vote at the AGM by electronic means and the business mentioned in the Notice may be transacted through remote e-voting. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM (remote e-voting) will be provided by Central Depository Services (India) Limited (CDSL).

ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

iii. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

iv. The voting rights of Members shall be in proportion to the equity shares held by them in the paid up Equity Share Capital of the Company as on Tuesday, 22nd December, 2020 ('cut-off date').

v. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

vi. The remote e-voting facility commences on Saturday, 26th December, 2020 (9.00 a.m.) (IST) and ends on Tuesday, 29th December, 2020 (5.00 p.m.) (IST). During this period, members may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter by CDSL and voting through electronic means shall not be allowed beyond the said date and time.

vii. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

viii. Any person, who becomes a member of the Company after the dispatch of Notice of AGM and holding shares as on the cut-off date, may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or by contacting Cameo at investor@cameoindia.com to cast their vote. The detailed procedure for obtaining user ID and password is also provided in this Notice

ix. In case of any queries or issues regarding e-voting, members are requested to refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evotingindia@cdslindia.com. In case of any grievances connected with the facility of voting through electronic means, please contact Central Depository Services (India) Limited (CDSL), 17th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, Tel: 022-22728588

x. Ms. Neha Agrawal, Practising Company Secretary (Membership No.F7707 CoP No. 8065), has been appointed as the Scrutinizer to scrutinize the remote e-voting as well as physical voting process in a fair and transparent manner.

xi. The Scrutinizer shall within a period not exceeding 2 (two) working days from the conclusion of the remote e-Voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make Scrutinizers' Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Result on resolutions shall be declared on or after the AGM of the Company. The Result declared along with the Scrutinizers' Report shall be placed on the Company's website www.margprojects.com and on the website of

CDSL within 2 (two) days of passing of the resolutions at the AGM and communicated to the stock exchanges.

xii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of AGM i.e. Wednesday, 30th December, 2020.

PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company
 - Enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department</p> <p>Members who have not updated their pan with the company/depository participant are requested to use the first two letters of their name followed by last 8 digits of Folio no / client id in the pan field.</p> <p>In case the Folio no is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio number 838 then enter RA00000138 in the pan field.</p>
DOB	Enter the Date of Birth as recorded in your demat account / folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account / folio.</p> <p>Please enter DOB or Dividend Bank details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the dividend Bank details field as mentioned in Instruction (v)</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be



MARG Projects and Infrastructure Limited

CIN- L65991TN1993PLC025252

Registered Office: Sri sai subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvannamiyur, Chennai - 600041

also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the MARG Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and image verification code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Institutional Shareholders & Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and

password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

16. The Annual Report of the Company for the financial year 2019-20 circulated to the Members of the Company will also be made available on the Company's website www.margprojects.com

16. Members may please note that no gifts shall be distributed at the venue of the meeting.

17. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

By the Order of the Board
For MARG PROJECTS AND INFRASTRUCTURE LIMITED

Janmohan Mohapatra
Company Secretary

Place: Chennai
Date: 05th December 2020



MARG Projects and Infrastructure Limited

CIN- L65991TN1993PLC025252

Registered Office: Sri sai subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvannamiyur, Chennai - 600041

ATTENDANCE SLIP

Annual General Meeting: 30th December, 2020

DPID/CLIENTID :
Name of shareholder :
Address :

Jt1 :
Jt2 :
No. of Shares :

I certify that I am a Member / Proxy for the Member holding..... shares.

I Certify that I have / have not cast my E-vote.

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company at 3rd Floor, Door no 15/26, 2nd Main Road, Kottur Gardens, Kotturpuram, Chennai - 600 085 on **Wednesday 30th December, 2020**.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note : Please fill in this attendance slip and hand it over at the ENTRANCE OF THE MEETING HALL.
KINDLY ALSO NOTE THAT NO GIFTS, CONVEYANCE ETC. WILL BE GIVEN AT THE MEETING.

E-VOTING PARTICULARS:

EVEN (Electronic Voting Event No.)	USER ID (16 Digits Demat Account /Folio No.)	PASSWORD / PIN

Note: Please read instructions given at Note no. 15 of the Notice of the Annual General Meeting carefully before voting electronically.

.....



MARG Projects and Infrastructure Limited

CIN- L65991TN1993PLC025252

Registered Office: Sri sai subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvannamiyur, Chennai - 600041

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) : _____

Registered address : _____

E-mail Id : _____

Folio No./ Client Id/DPID : _____

I/ We, being the member(s) ofshares of the above named Company, here by appoint

1. Name :

Address:.....

E-mail Id:**Signature**----- or failing him/her

2. Name :

Address:.....

E-mail Id:**Signature**----- or failing him/her

3. Name :

Address:.....

E-mail Id:**Signature**----- or failing him/her

As my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the Company, to be held on the **Wednesday 30th December, 2020 at 03.30 pm at 3rd Floor, Door no 15/26, 2nd Main Road, Kottur Gardens, Kotturpuram, Chennai - 600 085** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS
1.	Adoption of Audited financial Statements
2.	
3.	

Signed thisday of... **December**2020

Signature of the Shareholder:

Signature of the Proxy holder(s).....

Affix
Revenue Stamp of
not less than
(Rs. 1/-)

NOTE: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

DIRECTORS' REPORT

To

The Shareholders,

Your Directors have pleasure in presenting the 27th Annual Report together with the Audited Accounts of your Company for the year ended 31st March 2020.

1. FINANCIAL HIGHLIGHTS

The financial results of the Company for the period ended 31st March 2020 is summarized as below:

	Year ended 31.03.2020	Year ended 31.03.2019
Income from Operations	-	-
Non-operating Income	-	-
Total Income	-	91,640
Expenditure	9,29,808	4,574,423
Profit /(Loss) (before depreciation, Finance Costs and tax) (EBIT)	(9,29,808)	(4,482,783)
Finance Costs	236	944
Depreciation	12,80,728	1,732,419
Profit / (Loss) before Tax	(22,10,772)	(4,482,783)
Provision for Income Tax	-	(34,386)
Profit / (Loss) after Tax	(22,10,772)	(4,448,397)

2. BUSINESS OPERATIONS OVERVIEW AND FUTURE PROSPECTS

During the period there is no revenue from operations as there is no running projects or service for the company. Your Company envisages in taking up diversified projects. Owing to adverse market conditions, your Company has not taken up any new contract during the period of review. However, the Company has utilized the assets and equipments by giving them on hire. Your Company is willing to execute the engineering, procurement and construction (EPC) and operation and management (O&M) aspects. In near future, MPIL will develop a rich, in-house expertise in both EPC and O&M verticals. This experience helps the Company to manage the entire tolling and maintenance functions during operations phase. Further, the Board is taking up steps to take up more projects in near future.

3. DIVIDEND

To conserve the resources, your Board does not recommend any dividend for the year under review.

4. SUBSIDIARY COMPANIES

Your Company does not have any subsidiary Companies.

5. FIXED DEPOSITS

Your Company has not accepted any deposits from the public.

6. DIRECTORS

Mr. S Chandrasekar and Mr. Krishna Kumar Nair have resigned from the Directorship of the Company w.e.f 13/06/2019. The Board placed on record its appreciation for the services provided by them during the tenure of their office as Directors of the Company.

Mr. Jambulingam Mohankumaramangam and Mr. Nathan Sivakumar were appointed as Additional Directors in the company on 13/06/2019.

Mr. G.Srinivasa Reddy, Director resigned on 29/06/2020. Mr. SelvaPandi was appointed as Additional Director on 29/06/2020.

7. MEETINGS

During the year under review, the Board of Directors met 4 (four) times on 29th May 2019, 14th August 2019, 14th November 2019 and 14th February 2020.

In accordance with Clause VII of the Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on February 14, 2020.

8. ANNUAL EVALUATION BY THE BOARD

The Board has made a formal evaluation of its own performance and that of its committees and individual directors as required under section 134(3) (p) of the Companies Act, 2013.

9. AUDIT RELATED MATTERS

A. Auditors

M/s. A R Krishnan & Associates., Chartered Accountants (Firm Registration No.009805S), is the Statutory Auditors of the company.

The requirement to place the matter relating to appointment of Statutory Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of corporate Affairs, Government of India. Accordingly, no resolution is proposed for ratification of appointment of Statutory Auditors, who were appointed in the earlier Annual General Meeting for a period of 5 years.

B. Secretarial Auditor

The Board had appointed Mrs. Neha Agrawal, Company Secretary in Whole-time Practice to carry out the Secretarial Audit under the provisions of section 204 of the Companies Act, 2013 and the Rules made thereunder. The report of the Secretarial Auditor is enclosed to this report as “**Annexure A**”.

10. POLICY AND OTHER MATTERS

A. Declarations by Independent Directors

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received declaration from the Independent Director confirming that he fulfills the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

B. Extract of Annual Return

In terms of Section 134 of the Companies Act, 2013 read with Rules 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return of the Company for the financial year 2019-20 is provided in “**Annexure B**” to this report.

C. Particulars of Loans, Guarantees and Investments

The Company has not taken any loan from Banks, Financial Institutions etc.

D. Related Party Transactions

The company does not have Subsidiary Companies and it has not entered into any related party transactions with Group Companies.

E. Code of Conduct

As prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a declaration signed by the Whole Time Director affirming compliance with the Code of Conduct by the Directors and senior management personnel of the Company for the financial year 2019-20 forms part of the Corporate Governance Report.

11. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.

3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2020, Your Directors hereby confirmed that;

i. In the preparation of the Annual Accounts for the financial year ended 31st March 2020, the applicable accounting standards have been followed and there were no material departures;

ii. 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 profit or loss account of the Company for the year.

iii. The directors had taken proper and sufficient care to the best of their knowledge and ability for the 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 fraud and other irregularities;

iv. The directors had prepared annual accounts for the financial year ended 31st March 2020 on a "going concern basis".

v. The directors had devised proper systems, internal financial controls to be followed by your Company and that such internal financial controls are adequate and have been operating effectively.

vi. The systems to ensure compliance with the provisions of all applicable laws are in place and were adequate and operating effectively.

13. REPLY TO THE OBSERVATIONS OF THE SECRETARIAL AUDITOR REPORT

REFER PARAGRAPH (QUALIFIED OPINION) OF THE SECRETARIAL AUDITOR REPORT:

- a) In respect of non appointment of Woman Director and CFO, the Company is taking steps to appoint the above persons.
- b) In respect of the balance of composition of the Board, the Company is taking steps to resolve the same.

14. PARTICULARS OF EMPLOYEES

During the year, none of the employees of the Company were in receipt of remuneration, which in aggregate exceeded the limits fixed under as prescribed in the Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The prescribed particulars of Employees as required under Section 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year 2019-20 is not required to annexed to the Directors report as no directors are in receipt of any remuneration from the company.

15. INDUSTRIAL RELATIONS

Your Company enjoyed cordial industrial relations with the employees and workers at all project sites.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS

Your Company has taken adequate measures to conserve energy and the Company believes that productivity from all its workforces can be achieved with interface of latest technology.

Your Company is not an industrial undertaking in terms of Section 134(3)(m) of the Companies Act, 2013 read along with Companies Rule 8(3) of the Companies (Accounts) Rules, 2014 and hence, particulars regarding conservation of energy, technology absorption and adaptation are not applicable and hence the same are not provided.

There are no Foreign Exchange earnings or outgo during the financial year 2019-20.

17. THE MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, forms part of this annual report is provided in a separate section as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

18. CORPORATE GOVERNANCE

Your Directors adhere to the requirements set out by the Securities Exchange Board of India's, Corporate Governance practices and have implemented all the stipulations prescribed. Report on Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been provided in a separate section forming part of the Directors Report and a certificate issued by Mrs. Neha Agrawal, Practicing Company Secretary is set out in the Annexure to this Report.

19. VIGIL MECHANISM

The Company has established a vigil mechanism to promote ethical behavior in all its business activities and has in place a mechanism for employees to report any genuine grievances, illegal, unethical behavior, suspected fraud or violation of laws, rules and regulation or conduct to the Chief Vigilance Officer and the Audit Committee of the Board of Directors. The Policy also provides for adequate protection to the whistle blower against victimization or discriminatory practices.

20. REPORTING OF FRAUD

There have been no instances of fraud reported by the Auditors under section 143 (12) and rules made thereunder either to the Company or the Central Government.

ACKNOWLEDGEMENT

Your Directors would like to acknowledge and place on record their sincere appreciation to all stakeholders – Clients, Financial Institutions, Banks, Central and State Governments, the Company's valued investors and all other business partners for their continued cooperation and excellent support received during the year.

Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to its progress.

For and on behalf of the Board of Directors

Jambulingam Mohankumaramangam
Director

Nathan Sivakumar
Director

Place: Chennai

Date: 29th June 2020



NEHA AGRAWAL

◆ Membership No. : F7707 ◆ C. P. No. : 8065
H. No. 19, ROYAL RESIDENCY, JAGATPUR, RAIGARH (C.G.)
M : 99930 22322 E : neha.manishagrawal@gmail.com
GSTN Not Applicable

To

The Board of Directors
Marg Projects and Infrastructure Limited
Sri Sai Subhodaya Apartments,
57/2B, East Coast Road
Thiruvannamiyur
Chennai — 600 041.

Dear Members

Sub: My reports of even dates is to be read along with this letter

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial record based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The Verification was done to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations.
5. The Compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards is the responsibility of management, My opinion was limited to the verification of procedures on the test basis.
6. The Secretarial Audit report in nether an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Raigarh

Date : 29/06/2020

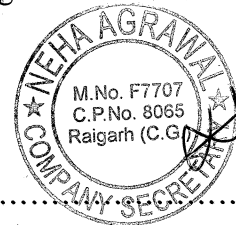
Signature.....

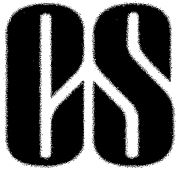
Name: Neha Agrawal

CP No. 8065

FCS No.7707

UDIN: F007707B00807297





NEHA AGRAWAL

◆ Membership No. : F7707 ◆ C. P. No. : 8065
H. No. 19, ROYAL RESIDENCY, JAGATPUR, RAIGARH (C.G.)
M : 99930 22322 E : neha.manishagrawal@gmail.com
GSTN Not Applicable

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2020

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

To

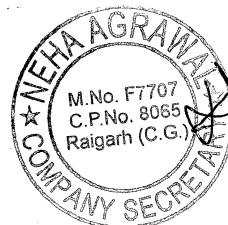
The Board of Directors
Marg Projects and Infrastructure Limited
Sri Sai Subhodhaya Apartments,
57/2B, East Coast Road
Thiruvannmiyur
Chennai — 600 041.

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s **Marg Projects and Infrastructure Limited (CIN:L65991TN1993PLC025252)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

1.I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;





NEHA AGRAWAL

◆ Membership No. : F7707 ◆ C. P. No. : 8065
H. No. 19, ROYAL RESIDENCY, JAGATPUR, RAIGARH (C.G.)
M : 99930 22322 E : neha.manishagrawal@gmail.com
GSTN Not Applicable

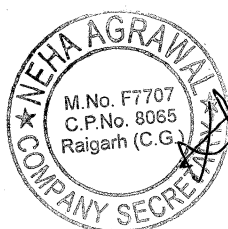
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) Other Labour and local laws applicable to the Company as per the representations made by the Management, Viz.
 - a. The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.
 - b. The Tamil Nadu Shops And Establishments Act, 1947.

I have also examined compliance with the applicable Clause of the following:

- i) Secretarial Standard issued by The Institute of Company Secretaries of India (ICSI).
- ii) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mention above.

2. I Further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the rules made under as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) Maintenance of Various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members.
- c) Forms, Returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board Meetings and Committee meeting of Directors;
- f) The Meeting of Directors and Committees of Directors including passing of resolutions by circulation;
- g) The Annual General Meeting will be held on 30th December 2020 as required by BSE.
- h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;





NEHA AGRAWAL

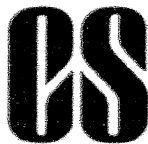
◆ Membership No. : F7707 ◆ C. P. No. : 8065
H. No. 19, ROYAL RESIDENCY, JAGATPUR, RAIGARH (C.G.)
M : 99930 22322 E : neha.manishagrawal@gmail.com
GSTN Not Applicable

- i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) The Company has not appointed Women Director and Chief Financial Officer as required by the Act to be appointed. There are Changes in the Board of Directors during the period under review.
- k) The Company has not appointed any Manager in the Company in respect thereto;
- l) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- m) Investment of Company's fund including investments and loans to others;
- n) Forms of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- o) Director's report;
- p) Contracts, common seal, registered office and publication of name of the Company; and
- q) Generally, all other applicable provisions of the Act and the Rules made under the Act.
- r) The Company will file MGT-7 and AOC-4 for the year ending 31st March 2020 after holding the AGM.
- s) Mr. Janmohan Mohapatra is the Company Secretary of the Company.

3.I further report that:

- a. The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and Women director. 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.
- b. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c. Majority decision is carried through while the dissenting member's view are captured and recorded as part of the minutes.
- d. The Company has obtained all necessary approvals under the various provisions of the Act; and.





NEHA AGRAWAL

◆ Membership No. : F7707 ◆ C. P. No. : 8065
H. No. 19, ROYAL RESIDENCY, JAGATPUR, RAIGARH (C.G.)
M : 99930 22322 E : neha.manishagrawal@gmail.com
GSTN Not Applicable

- e. There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SCRA, Depositories Act, Rules, Regulations and Guidelines framed under these Acts against/ on the Company, its Directors and Officers.
- f. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4.I Further Report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialized/ rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

5. I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

6. I further report that during the year under Audit:

- a. The Board of Directors have met 4 times during the year.
- b. No Extra Ordinary General Meeting was held during the year.
- c. There has been no allotment of Shares during the year.
- d. The Audit Committee has met 4 times
- e. The Annual General Meeting to consider and adopt the Accounts for the year 31.03.2020 besides other items will be held on 30th December 2020. The Company has complied with all the requirements of the ACT and rules in regard to the AGM.
- f. The Company has duly complied with the provisions of Section 118 read with rules thereto with regards to the maintenance of Minutes of Board Meeting, Annual General Meeting etc.
- g. Company has not transferred any Unclaimed dividend during the year

Place: Raigarh

Date : 29/06/2020

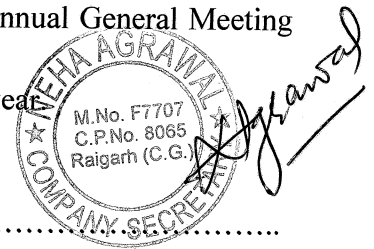
Signature.....

Name: Neha Agrawal

CP No. 8065

FCS No.7707

UDIN: F7707B00807297



Annexure B

Form No. MGT-9

Extract of Annual Return as on the financial year ended on March 31, 2020

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

I Registration and other Details

CIN	L65991TN1993PLC025252
Registration Date	16-Jun-93
Name of the Company	MARG Projects and Infrastructure Limited
Category of the Company	Company limited by shares
Sub-Category of the Company	Indian Non-Government Company
Address of the Registered office	Sri Sai Subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvanniyur, Chennai – 600 041
Tel:	044 32211955
Email:	mpil@marggroup.com
Whether listed company	Yes. Listed on Bombay Stock Exchange Limited
Name, Address and Contact Details of Registrar and Share Transfer Agent, if any	BTS Consultancy Private Limited Plot No.8, Sastri Nagar, 200 Feet Road, Kolathur, Chennai – 600 099 Tel: +91 44 25565121 Email: helpdesk@btsindia.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
All the business activities contributing 10% or more of the total turnover of the company	As per Attachment A
III Particulars of Holding, Subsidiary And Associate Companies	As per Attachment B
IV Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)	
i) Category-wise Share Holding	As per Attachment C
ii) Shareholding of Promoters	As per Attachment D
iii) Change in Promoters' Shareholding	As per Attachment E
iv) Shareholding of Directors and Key Managerial Personnel	As per Attachment F
V. Indebtedness	As per Attachment G
Indebtedness of the Company including interest outstanding/accrued but not due for payment	
VI. Remuneration of Directors and Key Managerial Personnel	As per Attachment H
A. Remuneration to Managing Director, Whole-time Directors and / or Manager	
B. Remuneration to other directors	As per Attachment I
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment J
VII. Penalties / Punishment/ Compounding Of Offences	As per Attachment K

ATTACHMENT A

II All the business activities contributing 10% or more of the total turnover of the Company, on standalone basis, are as under:

Name and Description of Main Products/Services	NIC Code of Product/Service	% of Total Turnover of the Company
Construction and Real Estate Development	4100	100%

ATTACHMENT B

III Particulars of Holding, Subsidiary and Associate Companies

The Company does not have any Holding, Subsidiary or Associate Companies.

ATTACHMENT C

IV Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

i) Category-wise share holding as of 31st March 2020

Category of Shareholders	No. of shares held at the Shareholders beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total No of Shares	% of Total Shares	Demat	Physical	Total No of Shares	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individuals/ HUF	29,11,675		29,11,675	53.47	29,11,675		29,11,675	53.47	
b) Central Government	-	-	-	-	-	-	-	-	
c) State Government(s)		-	-	-		-	-	-	
d) Bodies Corporate				-				-	-
e) Financial Institutions/ Banks	-	-	-	-	-	-	-	-	
f) Any Others(Specify)	-	-	-	-	-	-	-	-	
Sub Total(A)(1)	29,11,675	-	29,11,675	53.47	29,11,675	-	29,11,675	53.47	
(2) Foreign									
a) Individuals (Non-Residents Individuals/	-	-	-	-	-	-	-	-	
b) Foreign Individuals)	-	-	-	-	-	-	-	-	
c) Bodies Corporate	-	-	-	-	-	-	-	-	
d) Institutions	-	-	-	-	-	-	-	-	
e) Qualified Foreign Investor	-	-	-	-	-	-	-	-	
f) Any Others(Specify)	-	-	-	-	-	-	-	-	
Sub Total(A)(2)	-	-	-	-	-	-	-	-	
Total Shareholding of Promoter	29,11,675	-	29,11,675	53.47	29,11,675	-	29,11,675	53.47	

B. Public shareholding									
1. Institutions									
a) Mutual Funds/ UTI	-	-	-						
b) Financial Institutions / Banks	500		500	0.01	500		500	0.01	-
c) Central Government	-	-	-	-	-	-	-	-	-
d) State Government(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
i) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
j) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub total (B) (1)	500		500		500		500		
2. Non-institutions									
Bodies Corporate	7,796	11,300	19,096	0.35	7,796	11,300	19,096	0.35	
Individuals									
Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	2,99,908	1498268	1798176	33.02	2,99,908	1498268	1798176	33.02	
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	304544	349900	654444	12.01	304544	349900	654444	12.01	
Qualified Foreign Investor		-				-			
Any Other (specify)	59,759	-	59,759	1.09	59,759	-	59,759	1.09	
Clearing Members		-				-			
Foreign Corporate Bodies		-				-			
Foreign Nationals									
Hindu Undivided Families	-	-	-	-	-	-	-	-	-
Non Resident Indians	1,850	-	1,850	0.03	1,850	-	1,850	0.03	-
Trusts	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2)	673,857	1859468	2,533,325	46.53	673,857	1859468	2,533,325	46.53	
Total	3585532	1859468	54,45,000	100.00	3585532	1859468	54,45,000	100.00	

ATTACHMENT D

II. Shareholding of Promoters

SI No	Particulars	No. of shares held at the beginning of the year			No. of shares held at the end of the year			% Change in shareholding during the year
		No of Shares	% of Total Shares of the Company	% of Shares Pledged encumbered to total shares	No of Shares	% of Total Shares of the Company	% of Shares Pledged encumbered to total shares	
1	G Ramakrishna Reddy	22,33,640	41.02	-	22,33,640	41.02	-	-
2	G Pushpa Latha	2,15,235	3.95		2,15,235	3.95		
3	V P Rajini Reddy	4,62,800	8.50	-	4,62,800	8.50	-	-
	TOTAL	29,11,675	53.47	-	29,11,675	53.47	-	-

ATTACHMENT E

iii. Change in Promoters' Shareholding: NIL

Particulars	No. of shares held at the beginning of the year		No. of shares held at the end of the year	
	No of Shares	% of Total Shares of the Company	No of Shares	% of Total Shares of the Company
At the Beginning of the year				
Date wise increase/decrease in Promoters' Shareholding during the year, specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity,etc.)				
At the end of the year				

ATTACHMENT F

iv. Shareholding of Directors and Key Managerial Personnel

Sl. No	For Name of the Directors and KMP	No. of shares held 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	Jambulingam Mohankumaramangam				
	At the beginning of the Year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters' Shareholding during the year, specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity,etc.)				
	At the end of the year	NIL	NIL	NIL	NIL
2	Krishna Kumar				
	At the beginning of the Year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters' Shareholding during the year, specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity,etc.)				
	At the end of the year	NIL	NIL	NIL	NIL

3	S Chandrashekar				
	At the beginning of the Year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters' Shareholding during the year, specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity,etc.)				
	At the end of the year	NIL	NIL	NIL	NIL
4	Nathan Sivakumar				
	At the beginning of the Year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters' Shareholding during the year, specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity,etc.)				
	At the end of the year	NIL	NIL	NIL	NIL

V. Indebtedness:

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

(In Rs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	Nil	Nil	Nil	Nil
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
(i) Principal Amount	Nil	Nil	Nil	Nil
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

ATTACHMENT G

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs In Lakhs)

Sl No	Particulars of Remuneration	Name of MD/WTD/Manager Not Applicable
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00
2	Stock Option	-
3	Sweat Equity	-
4	Commission as % of profit others, Please specify	0.00
5	others, Please specify (perquisites)	0.00
	Total (A)	0.00

ATTACHMENT H

B) Remuneration to Directors (Rs in Lakhs)

Sl No	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Mr. S Chandrashekaran				
	-Fee for Attending Board /Committee Meetings Commission Others Please Specify	-				-
	Total (1)	-				-
2	Other Non-Executive Directors	G Srinivasa Reddy	Krishna Kumar	Jambulingam Mohankumara mangam	Nathan Sivakumar	-
	-Fee for Attending Board /Committee Commission Others Please Specify					-
	Total (2)	-	-			
	Total B (1) +(2)	-	-			-

ATTACHMENT I

C) Remuneration to Key managerial personnel:
Lakhs)

NIL

(Rs in

SI No	Particulars of Remuneration	Name of the KMP		Total Amount
		N A	N A	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit -others, specify	-	-	-
5	others, Please specify (perquisites)	-	-	-
	Total			

ATTACHMENT J

VII. 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		-	-	-	
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding of Offence	-		-		-
B. DIRECTORS		-			
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-		-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure C

Disclosures pertaining to remuneration and other details as required under Section 197(12) read with Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

PARTICULAR OF EMPLOYEES

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule (5) (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

SL No	Requirements	Details
1	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;	Nil
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Key Managerial Personnel Nil Nil
3	The percentage increase in the median remuneration of employees in the financial year;	Nil
4	The number of permanent employees on the rolls of company as on 31.03.2019	Nil
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Nil
6	The key parameters for any variable component of remuneration availed by the directors;	The Directors are not getting any variable component during the year.
7	Affirmation that the remuneration is as per the remuneration policy of the Company.	Remuneration paid, if any during the year ended 31st March, 2020 is as per the Remuneration Policy of the Company.

Annexure D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Scenario and Economic Overview

Infrastructure development in India has been going through a very difficult phase over the last Eight years. While the Government of India's planning process clearly laid down the requirement for massive development in physical infrastructure to sustain economic growth, this has not translated to on-ground implementation. The slippages have been significant with the nodal agencies and departments responsible for developing the various infrastructure projects. Consequently, players in the construction space, especially those in business of building large infrastructure for the state and central governments, have had to face severe financial, operational and regulatory challenges, such as very tight liquidity conditions, serious stress on cash flows, problems in land acquisition, as well as sundry issues brought up in the ambit of environment and social displacement.

The Indian economy had been suffering from lower growth and various structural weaknesses since 2013-14 and these continued throughout the fiscal year. The slowdown in growth over the last Decade has contributed to low business confidence which, in turn, has put a dampener on private sector investment in infrastructure projects. Moreover, the economy has been under serious fiscal pressure.

Financial Performance

MARG Projects and Infrastructure Limited Company ('MPIL' or 'the Company') is focusing primarily on obtaining large scale projects. It has always looked to adopt class operational processes and trying to promote responsibility in infrastructure development. This is the reason, the Company is yet to find projects resulting in Nil turnover of the Company similar to previous year.

Opportunity, Risks and Concerns

India is the world's 12th largest exporter and 9th largest importer. To maintain India's growth momentum, the provision of adequate infrastructural facilities is critical. Unreliable services or a disruption in infrastructure facilities may restrict output or hinder investments in productive capital. Government of India is attempting to improve the country's infrastructure as a top policy priority and has come out with measures to revive the activities in the road infrastructure sector.

The infrastructure and construction market in India is particularly affected in an atmosphere of lack of complete inertia in new project development and execution. Issues like environment clearances and financial difficulties for large developers have led to very little new opportunities in terms of infrastructure related development.

Raw materials, such as bitumen, stone aggregates, cement and steel, need to be supplied continuously to complete projects. There is also a risk of cost escalation or raw material shortage. The Company is operating in a highly competitive environment. However, during the year, the Company has observed that competition has diminished to larger extent. Hence, we will continue to bid for projects with financial, operational and execution viability.

A tough monetary policy adopted by Reserve bank of India (RBI) to tackle inflation. The lack of reforms and drop in growth in India in the last decade has led to an increase in its sovereign risk ratings and global capital flows into the country have also dried up. This gradual increase in the cost of servicing debt is a risk affecting the Company. Easing, inflation continues to be at a fairly high level. This results in increase in operating costs for the Company particularly in terms of input material and wage costs to meet this inflationary environment.

Outlook

Engineering and Construction is the Company's core business of executing construction work on contract basis. The Company has started the year 2020-21 with a not so healthy Order Book mainly because of lack of orders in the previous years. However, the order book position during this year is expected to be reasonably good particularly in the second half of the FY 2020-21 on account of likely thrust by the new government in the Infrastructure and power Sector. Further, the Company is mainly focusing on sectors in terms of transportation, power, water supply and industrial construction projects. The business has been extended to include complete engineering, procurement and construction (EPC) services.

Segmentwise / Productwise Performance

Your Company was operating only in one segment both in terms of business and geographical operations in the year 2019-20. Accordingly, segmental reporting in terms of Accounting Standard 17 is not applicable to the Company.

Internal Control System and Adequacy

The Company has adequate system of internal control in place. This is to ensure that assets are safeguarded and all transactions are authorized, recorded and correctly reported. The internal audit function is empowered to examine the adequacy, relevance and effective control system, compliance with policies, plans and statutory requirements.

Material Developments in Human Resources and Industrial Relation

During the year there was no increase in manpower due to the adverse market condition and slowdown in company's business.

Cautionary Statement

The statements in report of the Board of Directors and the Management Discussion and Analysis Report describe the Company's outlook, estimates,

performance or predictions with a forward perspective considering the applicable business and economic regulations affecting the industry. Actual results could differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Management. The Management takes no responsibility for keeping the members updated on changes in these factors stated above apart from those, which may statutorily be required to be reported from time to time.

For and on behalf of the Board of Directors

Jambulingam Mohankumaramangam
Director

Place: Chennai

Date: 29th June 2020

Nathan Sivakumar
Director

Annexure D

REPORT ON CORPORATE GOVERNANCE

1. Philosophy on Code of Governance

The Company's philosophy of Corporate Governance is aimed to enhance the confidence among shareholders, customers, employees and ensuring a long term relationship of trust by maintaining transparency and disclosures. The Company believes in maintaining highest standards of quality and ethical conduct, in all the activities of the Company. In India, Corporate Governance standards for listed Companies are regulated by the Securities and Exchange Board of India (SEBI) through SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 with the Stock Exchanges. The Company has complied with all the norms of Corporate Governance as provided by SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. Board of Directors

Board is consisting of THREE directors and all directors are Non-Executive. The Directors on the Board are competent people from different fields. The composition of the Board is in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 except for the Appointment of Independent Director as Mr. S Chandrashekar (Independent Director) resigned from the Company on 13/06/2019 and the Company, despite taking the necessary efforts has been unable to appoint a replacement which is getting further delayed due to the prevailing COVID 19 Pandemic situation. The Board elects the Chairman at every meeting.

The compositions and category of Board of Directors during the year ended 31st March 2020 are given below. The details of other directorship have been taken as on 31st March 2020.

Sl. No	Name(s) of Director (s)	Executive/ Non-Executive/ Independent	Number of Directorship in other Public Companies*		No. of Committee Chairmanship in other Companies**	
			Member	Chairman	Member	Chairman
1	Mr. G Srinivasa Reddy	NED/NID	Nil	Nil	Nil	Nil
2	Mr. Jambulingam Mohankumaramangam	NED/NID	1	Nil	Nil	Nil
3	Mr. Nathan Sivakumar	NED/NID	1	Nil	Nil	Nil

NED - Non Executive Director; ID – Independent Director; NID – Non Independent Director

*Other directorship does not include directorship in Private Limited Company which are not Subsidiary of any Public Company, Section 25 Companies and Companies incorporated outside India.

**In accordance with Clause 49 of the Listing Agreement, Membership/Chairmanship of only Audit and Shareholders & Investor Grievance Committee has been considered.

Directors' Profile:

Brief Resume of all Directors given below

Mr. G Srinivasa Reddy, Non-Executive Director, (DIN 01356350) is a B.E. Civil Engineer by qualification. He has over 34 years of experience in the area of project execution. He has executed grass-root level projects of Nagarjuna Fertilisers & Chemicals Limited Ph-I & II, Oswal Chemicals & Fertilisers, Shahjahanpur unit. He has also worked in oil and gas exploration units of ONGC, BPCL and IOCL.

**He resigned from the directorship of the Company on 29/06/2020.*

Mr. Nathan Sivakumar, Director (DIN 08481239) aged **27** is having 6 years experience in the corporate setup.

Mr. Jambulingam Mohankumaramangam, Director (DIN 08309704) aged 50 years, he is having over two decades of experience in Accounts and finance.

Attendance of Directors at Board Meetings and at Annual General Meeting

The attendance record of the Directors at the Board Meetings during the year ended on 31st March 2017 and at the last Annual General Meeting (AGM) is as under:

Name(s) of Director(s)	No of Board Meetings held	Board Meetings Attended	Attendance at last AGM
Mr. G Srinivasa Reddy	4	4	Present
Mr. S Chandrashekar	1	1	Absent
Krishna Kumar Nair	1	1	Absent
Mrs. Nathan Sivakumar	3	3	Present
Mr. Jambulingam Mohankumaramangam	3	3	Present

During the financial year 2019-20 FOUR Board meetings were held on 29th May 2019, 14th August 2019, 14th November 2019 and 14th February 2020.

Code of Business Conduct

The Board of Directors has laid down the Code of Conduct for all the Board Members and Senior Management Personnel of the Company, which is also uploaded on the website of the company, (www.margprojects.com). All Board Members and senior Management personnel have affirmed compliance to the Code of Conduct. A declaration signed by one of the directors affirming the compliance with the Code of Conduct by the Board of Members and Senior Management Personnel of the Company is attached and forms part of this Report.

3. Committee of Directors

The Board has constituted three Committees of Directors as per the requirement of the Companies Act, 2013 and Listing Agreement. Following are the committees of the Board:-

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination and Remuneration Committee
4. Corporate Social Responsibility Committee

4. ANY OTHER COMMITTEES HAVE TO BE INCLUDED

All decisions pertaining to the creation and composition of committees and fixing of terms of service for committee members is taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the year 2019-20 and related attendance, are provided below;

I. Audit Committee

The Audit Committee comprising of Three Non-Executive directors. All the members of the Committee are financially literate and Mr. Jambulingam Mohankumaramangam, Director was the Chairman of the Committee.

Composition of the Audit Committee and attendance of each member of the Committee are give below:

Name(s) of Director (s)	Category/Status	No. of Committee Meetings held	No. of Meetings Attended
Mr. Jambulingam Mohankumaramangam	NED/ID/ Chairman	3	3
Mr. G Srinivasa Reddy	NED/NID/ Member	4	4
Mr. Nathan Sivakumar	NED/ID/ Member	3	3

Number of Meetings held and the dates on which held:

During the financial year 2019-20 FOUR meetings of Audit Committee were held on 29th May 2019, 14th August 2019, 14th November 2019 and 14th February 2020. The time gap between any two meetings was less than four months.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations;
2. Statement of Significant Related Party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
4. Internal Audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

II. Nomination and Remuneration Committee

The Committee presently consists of THREE Non- Executive Directors. The Committee determines.

Composition of the Remuneration Committee is given below.

Name(s) of Director(s)	Category/Status	No. of Committee Meetings held	No. of Meetings Attended
Mr. Jambulingam Mohankumaramangam	NED/ Member	1	1
Mr. G Srinivasa Reddy	NED/ Member	1	1
Mr. Nathan Sivakumar	NED/ Member	1	1

Remuneration to the Directors

The Company doesn't have any Executive Director and none of the Directors are in receipt of any remuneration during the Financial Year 2019-20.

Shareholding of Directors

None of the Directors hold any shares in the Company.

III. Stakeholders Relationship Committee

The Board has constituted Shareholders'/ Investors' Grievance committee. The Committee oversees performance of Registrars and Share Transfer Agents of the Company and recommends remedial measures to improve quality of Investors services and reviews all matters connected with transfer/transmission of securities of the Company and approves issue of duplicate certificates. The Committee also looks into redressal of shareholders'/ Investors' complaints related to transfer of shares, non-receipt of annual reports, non-receipt of declared dividend etc.

The composition of the Committee and Attendance of each Committee member is given under:

Name (s) of Director(s)	Category/Status	No. of Meetings held	Meetings attended
Mr. Jambulingam Mohankumaramangam	NED/ Member	3	3
Mr. G Srinivasa Reddy	NED/ Member	4	4
Mr. Nathan Sivakumar	NED/ Member	3	3

Number of Meetings held and the dates on which held:

During the financial year 2019-20 FOUR meetings of the Committee were held on 29th May 2019, 14th August 2019, 14th November 2019 and 14th February 2020. The time gap between any two meetings was less than four months.

Compliance Officer

Mr. Janmohan Mohapatra, Member of the Institute of Company Secretaries of India is the Compliance Officer of the Company.

Investors' Grievance Redressal

As per the certificate received from the Registrar and Share Transfer Agent, during the year there were no complaints received from the shareholders.

Meeting of Independent Directors

Mr. S Chandrashekar (Independent Director) resigned from the Company on 13/06/2019 and the Company, despite taking the necessary efforts has been unable to appoint a replacement which is getting further delayed due to the prevailing COVID 19 Pandemic situation.

IV. Corporate Social Responsibility

The Company does not fall under purview of the criteria specified in section 135(1) of the Companies Act 2013 relating to Corporate Social Responsibility (CSR) and hence the Company has not constituted a CSR Committee.

SEXUAL HARASSMENT POLICY

The Company had adopted the sexual harassment policy and subsequently also formed a committee for the same.

4. Subsidiaries

The Company does not have any subsidiary.

5. General Body Meeting

Date and location for the General Meeting of the Company held in last three years:

Year	Date	Venue	No. of Special Resolutions passed
2018-19	30 th September 2019	Sri Sai Subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvanniyur, Chennai – 600 041	-
2017-18	30 th September 2018	Sri Sai Subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvanniyur, Chennai – 600 041	-
2016-17	30 th September 2017	Sri Sai Subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvanniyur, Chennai – 600 041	-

6. Postal Ballot

No resolutions were passed by postal ballot during the Financial Year ended 31st March 2020 under review. Further, at present your directors do not foresee any special resolution proposed to be conducted through Postal Ballot. We would be complying with procedural requirements set out below in case we propose for passing any resolution.

7. Disclosures

- I. None of the transactions with any of the related parties viz., Promoters, Directors or the Senior Management or relatives were in conflict with the interest of the Company. Suitable disclosures as required by the Accounting Standard (AS 18) relating to “Related Party Transactions” have been made separately in the Annual Report.
- II. Company has complied with all the requirements of the Listing Agreement entered with Stock Exchanges as well as regulation and guidelines of SEBI. There has been no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority, on any matter related to capital markets during the last three years.

- III. Company has established Whistle Blower Policy and no personnel is denied the access to the Audit Committee.
- IV. The Company complies with the entire mandatory requirements of Corporate Governance as provided under Clause 49 of the Listing Agreement. The Company has also adopted the non-mandatory requirements of Clause 49 of Listing Agreement. The Disclosure relating to the compliance has been provided separately in this report. The Company has obtained a certificate from its auditors regarding compliance of conditions of Corporate Governance and the certificate is annexed to the Directors' Report.

8. Means of Communication

- I. In accordance with SEBI (LODR), the Company has maintained a functional website at www.margprojects.com containing basic information about the Company viz., details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc. The contents of the said website are updated from time to time.
- II. The un-audited Financial Results on quarterly basis along with Limited Review Report by the Auditors of the Company are taken on record by the Board of Directors at its meeting as per the Listing requirement for every quarter and the same are furnished to all the Stock Exchanges where the Company's Shares are listed within fifteen minutes of Close of the Meeting. The same is also updated to the website of the Company as information of shareholders. The un-audited Financial Results along with the Limited Review Report by the Auditors are first placed before the Audit Committee. The same along with recommendation of the Committee are forwarded to the Board of Directors for their consideration.
- III. The quarterly results and audited results as per the requirement SEBI Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are also published within 48 hours in two newspapers, one in English daily, News Today and one in Regional (Tamil) Language, Maalai Sudar.
- IV. In accordance with SEBI Regulation 46 of the Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has maintained a functional website at www.marggroup.com and contains information about the Company viz., details of its business, financial information, shareholding pattern, compliance with corporate governance, investor Complaints, Compliance Certificate obtained from R&TA & Practicing Company Secretary Half yearly, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, all necessary information and contains news releases and the presentations made to Institutional Investors or to/by analysts are also put on the website of

the Company. The contents of the said website are updated from time to time.

V. The Company places all its official news release on the website of the Company www.margprojects.com.

VI. Any presentations made to Investors are also uploaded on the website of the Company www.margprojects.com.

VII. The shareholders can also write to this email id mpil@marggroup.com about their issues also for correspondence.

9. General Shareholder Information:

I. Information about Annual General Meeting

Date and Time : **30th September 2019 at 10.00 A. M.**

Venue : **Sri Sai Subhodhaya Apartments, Basement
No.57/2B, East Coast Road, Thiruvanmiyur
Chennai – 600 041**

II. Financial Year

The Financial Year of the Company each year starts with 1st April and ends with 31st March. The Financial Year 2019-20 started on 1st April 2019 and ended on 31st March 2020. The current Financial Year 2020-21 started on 1st April 2020 and would end on 31st March 2021.

Financial Calendar (Tentative)

First Quarter	30 th June 2020	on or before 14 th Aug 2020
Second Quarter	30 th September 2020	on or before 14 th Nov 2020
Third Quarter	31 st December 2020	on or before 14 th Feb 2021
Fourth Quarter	31 st March 2021	on or before 30 th May 2021

III. Date of Book Closure

The Register of Member and Share Transfer Books shall be closed for a period of three days starting from 26th December 2020 to 29th December 2020 (Inclusive of Both Days).

IV. Dividend Payment Date

No dividend has been recommended by the Board of Directors for the financial year ended 31st March 2020.

V. Listing on Stock Exchange

The Equity Shares of the Company are listed at Bombay Stock Exchange Limited.

VII. Stock Code

i) Bombay Stock Exchange Limited

Stock Code: 513648 (For Equity Shares of the Company)

VIII. Registrar and Share Transfer Agents

The Company has appointed M/s. GNSA Infotech Limited as Registrar and Share Transfer Agent. Following is the address of Registrar and Share Transfer Agent:

M/s BTS Consultancy Private Limited

Plot No.8, Sastri Nagar,
200 Feet Road, Kolathur,
Chennai – 600 099.

Telephone: 044 – 2556 5121

E-Mail: helpdesk@btsindia.co.in

IX. Share Transfer System

The physical transfers are normally processed within 10-15 days from the date of receipt of documents complete in all respect. Share Transfers in physical form have to be lodged with the Registrar and Transfer Agents.

X. Dematerialization of Equity Shares and Liquidity

DEMAT ISIN for equity shares is INE942E01017.

The Authorized Capital of the Company is Rs.150,000,000 comprising of 15,000,000 equity shares of Rs.10 each. The paid up Capital of the Company as on 31st March 2020 is Rs.54,450,000 consists of 5,445,000 Equity shares of Rs.10 each..

XI. Outstanding Convertible Instruments

There is no outstanding convertible instrument.

XII. Plant Location

The Company is not in industrial activity. Hence same is not applicable.

XIII. Address for Correspondence

The Registered Office of the Company is situated at following address. Further all correspondence with the Company can be done at following address:

The Compliance Officer
MARG Projects and Infrastructure Limited
Sri Sai Subhodaya Apartments,
Basement No 57/2B, East Coast Road,
Thiruvanmiyur,
Chennai – 600 041
Phone: 044 – 3221 1955
E-mail: mpil@marggroup.com

For any correspondence in relation to shareholders' grievance the communication would be addressed to the Registrar and Transfer Agents

M/s BTS Consultancy Private Limited
Plot No.8, Sastri Nagar,
200 Feet Road, Kolathur,
Chennai – 600 099.

Telephone: 044 – 2556 5121
E-Mail: helpdesk@btsindia.co.in

Categories of Shareholding as at 31st March 2020

S. No.	Category	No. of	Percentage of Shareholding
		Shares Held	
A	Promoter's Holding		
a	Promoters	2,970,934	54.56
b	Persons acting in Concert	Nil	Nil
	Sub Total (A)	2,970,934	54.56
B	Non Promoters Holding		
a	FII's	Nil	Nil
b	Private Body Corporate	19,530	0.36
c	Banks/FIs	500	0.01
d	Indian Public	24,52,186	45.04
e	NRI/OCB	1,850	0.03
f	Others	-	-
i	Clearing Members	Nil	Nil
ii	Hindu Undivided Family	-	-
g	Shares represented by GDRs	Nil	Nil
	Sub Total (B)	2,474,066	45.44
	Grand Total (A+B)	5,445,000	100.00

Insider Trading

The Company had earlier adopted a Code of Conduct for Prevention of Insider Trading in terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992. In view of the enactment of SEBI (Prohibition of Insider Trading) Regulations 2015, the Board of Directors of

The Company has adopted a new Code of Conduct for Prevention of Insider Trading as required in terms of SEBI (Prohibition of Insider Trading) Regulations 2015. This code is applicable to all Promoters, Directors, Key Managerial Personnel and Designated Persons. The new Code is available on the website of the Company at <http://www.margprojects.com>.

Reconciliation of Share Capital Audit

As per the requirement under SEBI (Depositories and Participants) Regulations, 1996 the Reconciliation is being done by a Practicing Company Secretary on quarterly basis for reconciling total admitted capital with NSDL and CDSL with the total issued and listed capital. The Company has obtained a Reconciliation of Share Capital Audit Report for all the four quarters during the year ended 31st March 2020 and same has been forwarded to Stock Exchanges. The audit confirms that the total issued/paid up Capital is in agreement with the total number of shares held in physical form and the total number of dematerialized shares held with NSDL and CDSL.

Code of Conduct

The Board of MARG Projects and Infrastructure Limited laid down a code of conduct for all the Board members and the Senior Management personnel. All the Board Members comply with the code of conduct.

XIV. Non Mandatory Requirements

1. The Board:

The Board of Directors of the Company has not appointed any Chairman. Hence no separate office is maintained.

2. Remuneration Committee:

The Company has constituted a Remuneration Committee; full details are furnished under in this Report.

3. Shareholders Communications:

The Company publishes its quarterly (unaudited), half yearly (unaudited) and annual (audited) results in English newspaper having a wide circulation and in Tamil newspapers having a wide circulation in Tamilnadu respectively.

4. Audit Qualifications:

During the year under review, there were a few audit qualifications in annexure to the Audit Report on the Company's financial statements. The Company has given suitable reply in Directors Report in this regard.

5. Training of Board Members:

The Company's Board of Directors consists of professionals with expertise in their respective field and industry. They endeavor to keep themselves updated with changes in global economy & legislation. They attend various workshops and seminars to keep themselves abreast with the changing business environment. The company briefs its directors the risk profile of the business parameters of the company so as to make them effectively discharge their responsibilities as directors.

6. Mechanism for evaluating Non-Executive Board Members:

The Company has adopted a policy for evaluation of Non-Executive Board Members primarily based on the attendance and few other factors including contribution at the Board Meeting and at Audit Committee Meeting of the Board.

7. Whistle Blower Policy:

The Company's Whistle Blower Policy is in line with the provisions of the Sub-Section 9 and 10 of Section 177 of the Companies Act and the Clause 49 of the Listing Agreement. This Policy establishes a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We confirm that during the financial year 2019-2020, no employee of the Company was denied access to the Audit Committee.

For and on behalf of the Board of Directors

G Srinivasa Reddy
Director

S Chandrashekar
Director

Place: Chennai

Date: 30th May 2017

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Executive Director. In addition, the Company has adopted the Code of Conduct for its Non- Executive Directors.

I confirm that the Company has in respect of the financial year ended 31st March 2017 received from the Senior Management Personnel of the Company and the Members of the Board a declaration of compliance with the code of conduct as applicable to them.

For and on behalf of the Board of Directors

Nathan Sivakumar
Director

Place: Chennai
Date: 29th June 2020

Certification of Directors

To
The Board of Directors,
MARG Projects and Infrastructure Limited

We, Jambulingam Mohankumaramangam and Nathan Sivakumar, Directors of the Company responsible for the finance function certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2020 and that to the best of our knowledge and belief :
 - (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) To the best of our knowledge and belief, no transactions entered into by the company during the year ended 2019-20 are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
 - (i) There were no significant changes in internal controls during the year 2019-20;
 - (ii) There has not been any significant change in accounting policies during the year 2019-20; and
 - (iii) There were no instances of fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.

Place : Chennai

Date : 29th June 2020

J Mohankumaramangam
Director

Nathan Sivakumar
Director

Auditor's Report on Quarterly and year to date Financial Results of Marg Projects and Infrastructure Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors
Marg Projects and Infrastructure Limited**

1. Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Marg Projects and Infrastructure Limited (hereinafter referred to as the "Company") for the quarter and year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. except for the effects/possible effects of the matter described in basis for qualified opinion paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended 31 March 2020.

2. Basis of Qualification

- a) The Company did not obtain / receive statements, balance confirmation for some of the current and other accounts maintained with various banks. The company's bank accounts were attached by Income Tax Investigation Wing. The company is in the process of lifting the bank attachment.



AUDIT | TAXATION | CONSULTING | COMPLIANCE

- b) The Company didn't obtain/receive most of the customers/creditors, Loans and Advances and other parties for the balances as on 31st March, 2020. Hence, we could not obtain external confirmations as required in SA – 505, Standards on Auditing and are unable to comment on adjustments or disclosures, if any, that may arise.
- c) The company has not recognized interest income for the year ended 31st March, 2020 on loans, which in our opinion, the company has not followed accrual system of accounting and disclosure of accounting policy is not in accordance with Ind AS -1 Presentation of Financial Statement to this extent. Consequently, the loss for the year ended 31st March, 2020 are overstated by Rs.11.45 Lakhs, Other Equity and Financial Assets as on 31st March, 2020 are understated by the same amount.
- d) Attention to Note no.5 to the financial results, regarding the Company's non-current investment (including deemed investment) (unquoted Equity Shares) aggregating 164.80 Lakhs as at 31 March 2020. The Company has not carried out fair valuation of this investment as required by Ind AS 109 "Financial Instrument". In the absence of fair valuation of unquoted Equity Shares in Subsidiaries, we are unable to comment on the impact if any, on this investment as at March 31, 2020.
- e) We draw your attention to Note no.6 to the standalone Ind AS financial statements, the Company has not impaired in respect of advances given to some parties, amounting Rs.1385 Lakhs as required by Ind AS 36 "Impairment of Assets".

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

4.Emphasis of Matter:

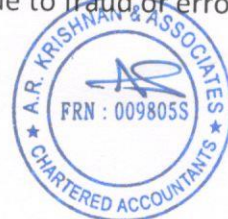


Certain acquisitions of shares of Marg Ltd were made by the promoter group (23 Noticees includes Marg Projects and Infrastructures Limited as one of the entity) during the financial years 2006-07, 2007-08 and 2010-11. SEBI has observed that the above mentioned acquisitions by the promoter group of the Marg Ltd resulted in a breach of 5% creeping acquisition limit under regulation 11(1) of the SAST Regulations in a financial year. In view of the same, the promoter group of the Marg Ltd were required to make public announcement on the respective dates during the financial years 2006-07, 2007-08 and 2010-11 as per regulation 11(1) read with regulation 14(2) of the SAST Regulations. As a result of the above acquisitions, it was alleged that the gross acquisitions of the aforesaid promoter group entities during the financial years 2006-07, 2007-08 and 2010-11 breached the 5% limit specified under Regulation 11(1) of the SAST Regulations. Hence, the said 23 entities (Promoter Group of Marg Ltd) were required to make a public announcement in accordance with the provisions of Regulation 14(2) of the SAST Regulations during the respective financial years. SEBI has imposed a penalty of Rs.74.75 Crores under Section 15H (ii) of SEBI Act upon the 22 Notices on account of the above said issues vide order dated 16th March 2020. However, promoter group has filed an appeal against said order. We are unable to comment on the impact if any, on the above said penalty.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

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

Our objectives are to obtain reasonable assurance about whether the statement 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (1) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

1. On the basis of written representation received from the directors as on 31st March 2020 taken on record by the Board of Directors, one of its director (G.Srinivasa Reddy, DIN: 01356350) is disqualified as on 31st March 2020 from being appointed as director in terms of Section 164(2) of the Act.
2. The Company didn't produce documents evidencing its investments having a carrying cost of Rs. 106.30 lakhs, except confirmation of the shareholding by such investee companies.



A.R. KRISHNAN & ASSOCIATES

CHARTERED ACCOUNTANTS

3. The annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For A.R.Krishnan & Associates

Chartered Accountants

Firm Regn.No.009805S



[Handwritten signature]

(A.Senthil Kumar)

Partner

Membership No.: 214611

UDIN : 20214611AAAACZ8081

Place: Chennai

Date: 29-06-2020

MARG PROJECTS AND INFRASTRUCTURE LIMITED

**Regd. Office: Sri Sai Subhodaya Apartments, No.57/2B, East Coast Road, Thiruvannamiyur – 600041
CIN L65991TN1993PLC025252**

**THE BOMBAY STOCK EXCHANGE LIMITED
DEPARTMENT OF CORPORATE SERVICES
PHIROZE JEEJEEBHAY TOWERS,
DALAL STREET
MUMBAI – 400001**

29th Jun'20

**Script Code: - 513648 – MARG PROJECTS AND INFRASTRUCTURE LTD.
Sub: - Outcome of the Board Meeting held on 29th Jun'20**

Dear Sir/Madam,

This is further to our letter dt:19th Jun'20 informing you that the meeting of the Board of Directors of the Company held on 29th Jun'20 has approved the following

- a. Audited Financials Results for the Fourth Quarter and Year ended 31st Mar'20
- b. Resignation of Mr.Gorrepati Srinivasa Reddy Director of the Company

Kindly take it on record

Thanking You

For MARG PROJECTS AND INFRASTRUCTURE LIMITED

s/d

**MohanKumaraMangam J
Director**

Encl : a/a

Auditor's Report on Quarterly and year to date Financial Results of Marg Projects and Infrastructure Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors

Marg Projects and Infrastructure Limited

1. Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Marg Projects and Infrastructure Limited (hereinafter referred to as the "Company") for the quarter and year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. except for the effects/possible effects of the matter described in basis for qualified opinion paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended 31 March 2020.

2. Basis of Qualification

- a) The Company did not obtain / receive statements, balance confirmation for some of the current and other accounts maintained with various banks. The company's bank accounts were attached by Income Tax Investigation Wing. The company is in the process of lifting the bank attachment.



AUDIT | TAXATION | CONSULTING | COMPLIANCE

- b) The Company didn't obtain/receive most of the customers/creditors, Loans and Advances and other parties for the balances as on 31st March, 2020. Hence, we could not obtain external confirmations as required in SA – 505, Standards on Auditing and are unable to comment on adjustments or disclosures, if any, that may arise.
- c) The company has not recognized interest income for the year ended 31st March, 2020 on loans, which in our opinion, the company has not followed accrual system of accounting and disclosure of accounting policy is not in accordance with Ind AS -1 Presentation of Financial Statement to this extent. Consequently, the loss for the year ended 31st March, 2020 are overstated by Rs.11.45 Lakhs, Other Equity and Financial Assets as on 31st March, 2020 are understated by the same amount.
- d) Attention to Note no.5 to the financial results, regarding the Company's non-current investment (including deemed investment) (unquoted Equity Shares) aggregating 164.80 Lakhs as at 31 March 2020. The Company has not carried out fair valuation of this investment as required by Ind AS 109 "Financial Instrument". In the absence of fair valuation of unquoted Equity Shares in Subsidiaries, we are unable to comment on the impact if any, on this investment as at March 31, 2020.
- e) We draw your attention to Note no.6 to the standalone Ind AS financial statements, the Company has not impaired in respect of advances given to some parties, amounting Rs.1385 Lakhs as required by Ind AS 36 "Impairment of Assets".

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

4.Emphasis of Matter:

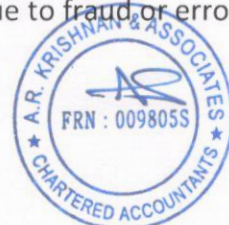


Certain acquisitions of shares of Marg Ltd were made by the promoter group (23 Noticees includes Marg Projects and Infrastructures Limited as one of the entity) during the financial years 2006-07, 2007-08 and 2010-11. SEBI has observed that the above mentioned acquisitions by the promoter group of the Marg Ltd resulted in a breach of 5% creeping acquisition limit under regulation 11(1) of the SAST Regulations in a financial year. In view of the same, the promoter group of the Marg Ltd were required to make public announcement on the respective dates during the financial years 2006-07, 2007-08 and 2010-11 as per regulation 11(1) read with regulation 14(2) of the SAST Regulations. As a result of the above acquisitions, it was alleged that the gross acquisitions of the aforesaid promoter group entities during the financial years 2006-07, 2007-08 and 2010-11 breached the 5% limit specified under Regulation 11(1) of the SAST Regulations. Hence, the said 23 entities (Promoter Group of Marg Ltd) were required to make a public announcement in accordance with the provisions of Regulation 14(2) of the SAST Regulations during the respective financial years. SEBI has imposed a penalty of Rs.74.75 Crores under Section 15H (ii) of SEBI Act upon the 22 Notices on account of the above said issues vide order dated 16th March 2020. However, promoter group has filed an appeal against said order. We are unable to comment on the impact if any, on the above said penalty.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

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

Our objectives are to obtain reasonable assurance about whether the statement 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (1) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

1. On the basis of written representation received from the directors as on 31st March 2020 taken on record by the Board of Directors, one of its director (G.Srinivasa Reddy, DIN: 01356350) is disqualified as on 31st March 2020 from being appointed as director in terms of Section 164(2) of the Act.
2. The Company didn't produce documents evidencing its investments having a carrying cost of Rs. 106.30 lakhs, except confirmation of the shareholding by such investee companies.



A.R. KRISHNAN & ASSOCIATES

CHARTERED ACCOUNTANTS

3. The annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For A.R.Krishnan & Associates

Chartered Accountants

Firm Regn.No.009805S



(A.Senthil Kumar)

Partner

Membership No.: 214611

UDIN : 20214611AAAACZ8081

Place: Chennai

Date: 29-06-2020

MARG PROJECTS & INFRASTRUCTURE LIMITED

CIN: L65991TN1993PLC025252

Balance Sheet as at 31st March 2020

Particulars	Notes	Rs. In Lakhs	Rs. In Lakhs
		As at March 31, 2020	As at March 31, 2019
I ASSETS			
1 Non-Current Assets			
a. Property, Plant and Equipment	2	38.65	51.46
b. Capital Work In Progress			
c. Investment Property			
d. Goodwill			
e. Other Intangible Assets			
f. Intangible Assets under Development			
g. Biological Assets other than Bearer Plants			
h. Financial Assets			
i. Investments	3	164.80	164.80
ii. Trade Receivables		-	-
iii. Loans	4	1,385.49	1,385.49
iv. Others(to be specified)		-	-
i. Deferred Tax Assets (Net)	5	10.55	10.48
j. Other non-current assets			
		1,599.49	1,612.23
2 Current assets			
a. Inventories	6		
b. Financial Assets			
i. Investments			
ii. Trade Receivables	7	18.09	18.09
iii. Cash and Cash Equivalents	8	1.44	1.45
iv. Bank Balances other than iii)			
v. Loans	9	5.67	11.03
vi. Others(to be specified)	10	61.09	60.04
c. Current Tax Assets (Net)			
d. Other Current Assets			
		86.30	90.61
TOTAL ASSETS		1,685.79	1,702.84
II EQUITY AND LIABILITIES			
1 Equity			
a. Equity Share Capital		544.50	544.50
b. Other Equity	11	1,050.42	1,072.46
		1,594.92	1,616.96
2 Non-current Liabilities			
a. Financial Liabilities			
i. Borrowings			
ii. Trade Payables			
iii. Other Financial Liabilities			
b. Provisions	12		
c. Deferred tax liabilities (net)	13		
d. Other non-current liabilities			
3 Current Liabilities			
a. Financial Liabilities			
i. Borrowings	14		

ii Trade Payables	15	9.60	8.88
iii Other Financial Liabilities	16		
b. Other Current Liabilities	17	81.27	77.01
c. Provisions	18		
d. Current tax Liabilities			
		90.87	85.88
TOTAL EQUITY AND LIABILITIES		1,685.79	1,702.84
Summary of significant accounting policies			
The accompanying notes are an integral part of the standalone financial statements	1		

As per our Report of even date attached

For A R Krishnan & Associates

Chartered Accountants

Regn No: 009805S

A. Senthil Kumar

Partner

Membership No. 214611

Place : Chennai

Date : 29-Jun-20

MARG PROJECTS & INFRASTRUCTURE LIMITED

CIN: L65991TN1993PLC025252

Regd Add: Sri sai subhodaya Apartments, Basement No.57/2B, East Coast Road, Thiruvanniyur Chennai TAMILNADU 600041 INDIA
STATEMENT OF AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE YEAR ENDED 31 MAR 2020

Sr No	Particulars	Rs in Lacs						
		Quarter Ended				Year Ended		
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1	Revenue from Operations							
	(a) Net Sales/ income from operations	-	-	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-	-	-
2	Other income	-	-	-	-	0.92	-	0.92
3	Total Income(1+2)	-	-	-	-	0.92	-	0.92
4	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	-	-
	(b) Excise duty	-	-	-	-	-	-	-
	(c) Purchase of stock-in-trade	-	-	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
	(e) Employee benefits expenses	-	-	1.50	-	-	1.50	-
	(f) Finance Costs	0.00	-	-	-	0.01	0.00	0.01
	(g) Depreciation and amortisation expense	3.21	3.20	3.20	3.20	4.33	12.81	17.32
	(h) Other expense*	4.50	0.28	0.22	2.80	9.16	7.80	28.41
	Total Expenses	7.71	3.48	4.92	6.00	13.50	22.11	45.74
5	Profit before tax (3-4)	(7.71)	(3.48)	(4.92)	(6.00)	(12.58)	(22.11)	(44.82)
6	Tax Expenses							
	(a) Current tax	-	-	-	-	-	-	-
	(b) Short provision of income tax in respect of earlier years	-	-	-	-	-	-	-
	(c) Deferred tax charge/ (credit)	-0.08	-	0.04	0.04	(0.09)	-	(0.34)
7	Profit for the period (5-6)	(7.63)	(3.48)	(4.96)	(6.04)	(12.49)	(22.11)	(44.48)
8	Other Comprehensive income							
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-	-	-
9	Total comprehensive income (7+8)	(7.63)	(3.48)	(4.96)	(6.04)	(12.49)	(22.11)	(44.48)
10	Paid-up equity share capital (Face value Rs.10 each)	544.50	544.50	544.50	544.50	544.50	544.50	544.50
11	Earnings per share Face value of Rs. 10 each (not annualised):							
	(a) Basic (Rs.)	(0.14)	(0.06)	(0.09)	(0.11)	(0.23)	(0.41)	(0.82)
	(b) Diluted (Rs.)	(0.14)	(0.06)	(0.09)	(0.11)	(0.23)	(0.41)	(0.82)
	See accompanying notes to the Financial Results							

Notes

- The above financial results have been reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors in their respective meetings
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period 's classification / disclosure.
- The company's certain bank accounts were attached by Income Tax Investigation Wing. The Company has initiated necessary actions to uplift the attachment.
- The Company has not recognized interest income for the year ended 31st March 2020 on loan given. Consequently the loss for the year ended 31st March 2020 are overstated by 11.45 lakhs, Other equity and Financial Assets as on 31st March 2020 are understated by the same amount.
- The company has not carried out fair valuation for the investment of Rs.164.80 Lakhs as per Ind AS 109 "Financial Instrument".
- The company has not impaired in respect of advances given to some parties amounting to Rs.1385 Lakhs as required by Ind AS 109 "Financial Instrument".

Certain acquisitions of shares of Marg Ltd were made by the promoter group (23 Noticees includes Marg Projects and Infrastructures Limited as one of the entity) during the financial years 2006-07, 2007-08 and 2010-11. SEBI has observed that the above mentioned acquisitions by the promoter group of the Marg Ltd resulted in a breach of 5% creeping acquisition limit under regulation 11(1) of the SAST Regulations in a financial year. In view of the same, the promoter group of the Marg Ltd were required to make public announcement on the respective dates during the financial years 2006-07, 2007-08 and 2010-11 as per regulation 11(1) read with regulation 14(2) of the SAST Regulations. As a result of the above acquisitions, it was alleged that the gross acquisitions of the aforesaid promoter group entities during the financial years 2006-07, 2007-08 and 2010-11 breached the 5% limit specified under Regulation 11(1) of the SAST Regulations. Hence, the said 23 entities (Promoter Group of Marg Ltd) were required to make a public announcement in accordance with the provisions of Regulation 14(2) of the SAST Regulations during the respective financial years. SEBI has imposed a penalty of Rs.74.75 Crores under Section 15H (ii) of SEBI Act upon the 22 Notices on account of the above said issues vide order dated 16th March 2020. However, promoter group has filed an appeal against said order.

For Marg Projects & Infrastructure Limited

J Mohan Kumarmangalam

Director

Place: chennai

Date: 29-June-2020

MARG PROJECTS & INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT

S No	Particulars	Year Ended 31-Mar-2020 Rs	Year Ended 31-Mar-2019 Rs
A	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net Profit before Taxation and Extraordinary Items	(22,10,772)	(44,82,783)
	Adjustment for:		
	Depreciation	12,80,728	17,32,419
	Finance Costs (Net)	-	-
	Operating Profit before Working Capital Changes	(9,30,044)	(27,50,364)
	Decrease (Increase) in Trade Receivable	-	-
	Decrease (Increase) in Short-term Loans & Advances	5,35,879	(10,97,046)
	Decrease (Increase) in Long-term Loans & Advances	-	-
	Increase (Decrease) in Trade Payables	72,469	5,95,212
	Increase (Decrease) in Current Liabilities	4,26,212	36,85,753
	Cash Generated from Operations	1,04,516	4,33,555
	Cash Flow before Extraordinary Items	1,04,516	4,33,555
	Adjustment for Extraordinary Items (Preliminary Expenses)	-	-
	NET CASH FROM OPERATING ACTIVITIES (A)	1,04,516	4,33,555
B	CASH FLOWS FROM INVESTING ACTIVITIES:		
	NET CASH FROM INVESTING ACTIVITIES (B)	-	-
C	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Finance Costs (Net)	-	-
	NET CASH USED IN FINANCING ACTIVITIES (C)	-	-
	Net (Decrease) Increase in Cash and Cash Equivalents (A+B+C)	1,04,516	4,33,555
	Cash and Cash Equivalents at beginning of Year	5,79,051	1,45,496
	Cash and Cash Equivalents at end of Year	6,83,567	5,79,051

As per our Report of even date attached

For A R Krishnan & Associates

Chartered Accountants

Regn No: 009805S

For and on behalf of Board of Directors

J Mohan Kumarmangalam

Director

Sivakumar Nathan

Director

A. Senthil Kumar

Partner

Membership No. 214611

Place : Chennai

Date : 29-Jun-20

Gorrepati Srinivasa Reddy

Director