

12.02.2021

THE BOMBAY STOCK EXCHANGE LIMITED
DEPARTMENT OF CORPORATE SERVICES
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET
MUMBAI — 400 001

Ref: MARG Projects and Infrastructure Limited (ISIN – INE942E01017) BSE Code: 513648

Sub: Outcome of the Board Meeting of the Company

Dear Sir/Madam,

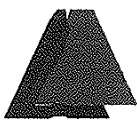
Please find enclosed herewith the Copy of Unaudited Financial Results and copy of Limited Review Report issued by the Statutory Auditors for the Third Quarter Year Ended 31st December, 2020 which was considered and taken on record in the Meeting of the Board of Directors of the Company held on 12th February, 2021.

Kindly take the same on records.

Thanking You
Yours truly
For MARG PROJECTS and INFRASTRUCUTRE LIMITED

S. Nathan

Sivakumar Nathan
Director



MARG Projects and Infrastructure Limited

MARG PROJECTS & INFRASTRUCTURE LIMITED

CIN: L65991TN1993PLC025252

Regd Add: Sri sai subhodhaya Apartments, Basement No.57/2B, East Coast Road, Thiruvanimiyur Chennai TAMILNADU 600041 INDIA
STATEMENT OF AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 31ST DEC 2020

Sr No	Particulars	Rs in Lacs					
		Quarter Ended			Nine Months Ended		
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)
1	Revenue from Operations	-	-	-	-	-	-
	(a) Net Sales/Income from operations	-	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	-
3	Total Income(1+2)	-	-	-	-	-	-
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	0.56	0.75	2.25	-	3.56	1.50
	(f) Finance Costs	-	-	-	-	-	-
	(g) Depreciation and amortisation expense	2.36	2.36	2.36	3.20	7.09	9.61
	(h) Other expense*	-	-	0.88	0.28	0.88	3.29
	Total Expenses	2.92	3.11	5.49	3.48	11.53	14.40
5	Profit before tax (3-4)	(2.92)	(3.11)	(5.49)	(3.48)	(11.53)	(14.40)
6	Tax Expenses	-	-	-	-	-	-
	(a) Current tax	-	-	-	-	-	-
	(b) Short provision of income tax in respect of earlier years	-	-	-	-	-	-
	(c) Deferred tax charge/ (credit)	-	-	-	-	-	0.08
7	Profit for the period (5-6)	(2.92)	(3.11)	(5.49)	(3.48)	(11.53)	(14.48)
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)	(2.92)	(3.11)	(5.49)	(3.48)	(11.53)	(14.48)
10	Paid-up equity share capital (Face value Rs.10 each)	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.)	(0.05)	(0.06)	(0.10)	(0.06)	(0.21)	(0.27)
	(b) Diluted (Rs.)	(0.05)	(0.06)	(0.10)	(0.06)	(0.21)	(0.27)
	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 December 2020 on loan given. Consequently the loss for the year ended 31st December 2020 are overstated, Other equity and Financial Assets as on 31st December 2020 are understated.
 - 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

S. Nathan
Sivakumar nathan
Director
Place: chennai
Date: 12-February-2021

MARG PROJECTS & INFRASTRUCTURE LIMITED

CIN: L65991TN1993PLC025252

Balance Sheet as at 31st December 2020

Rs. In Lakhs

Particulars	Notes	As at December 31, 2020	As at March 31, 2020
I ASSETS			
1 Non-Current Assets			
a. Property, Plant and Equipment	2	31.55	38.65
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	10.55
j. Other non-current assets			
		1,592.39	1,599.49
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	1.44
iv Bank Balances other than iii)			
v Loans	9	5.67	5.67
vi Others(to be specified)	10	61.25	61.09
c. Current Tax Assets (Net)			
d. Other Current Assets			
		86.46	86.30
TOTAL ASSETS		1,678.85	1,685.79
II EQUITY AND LIABILITIES			
1 Equity			
a. Equity Share Capital	11	544.50	544.50
b. Other Equity		1,038.89	1,050.42
		1,583.39	1,594.92
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	8.75	9.60
iii Other Financial Liabilities	16		
b. Other Current Liabilities	17	86.71	81.27
c. Provisions	18		
d. Current tax Liabilities			
		95.46	90.87
TOTAL EQUITY AND LIABILITIES		1,678.85	1,685.79
Summary of significant accounting policies			
The accompanying notes are an integral part of the standalone financial statements			
	1		

For Marg Projects & Infrastructure Limited

C. Nathan
Sivakumar nathan
Director
Place: chennai
Date: 12-February-2021

Independent Auditor's Review Report on the unaudited quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

We have reviewed the accompanying statement of unaudited Quarterly financial results of **Marg Projects and Infrastructure Limited** for the quarter and Nine months ended 31st December 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulation"), as amended.

This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualification / Other Matters

1. 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.
2. The Company didn't obtain/receive most of the customers/creditors, Loans and Advances and other parties for the balances as on 31th December, 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.
3. We draw your attention to Note no.6, the Company has not impaired in respect of advances given to some parties, amounting Rs.1385 Lakhs as required by Ind AS 109 "Financial Instrument".



AUDIT | TAXATION | CONSULTING | COMPLIANCE

A.R. KRISHNAN & ASSOCIATES

CHARTERED ACCOUNTANTS

4. 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 for the quarter ended December 30, 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 for the quarter ended December 31, 2020.
5. Attention to Note no.4 to the financial results, the company has not recognized interest income for the quarter ended 31st December, 2020 on loans, which in our opinion, the company has not followed accrual system of accounting to this extent.

Other Matters

Attention is also drawn that the standalone Financial Statement of the Company for the year ended 31st March, 2020 have been audited by us vide report dated 29th June, 2020 and expressed a qualified opinion on those standalone financial statements.



For A.R.Krishnan & Associates
Chartered Accountants
FirmRegn.No.009805S

A Senthil Kumar

(A.Senthil Kumar)

Partner

Membership No.: 214611

UDIN: 21214611AAAABZ6503

Place: Chennai

Date: 12-02-2021