



30th May, 2019

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

Scrip Code: 513648 – MARG Projects and Infrastructure Limited

Sub: Outcome of the Board Meeting held on 30th May, 2019

Dear Sir/Madam,

Please note that the meeting of the Board of Directors of the Company held on 30th May, 2019 has approved the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2019.

The audited financial results and Auditor's Report thereon as submitted by the Auditors of the Company are enclosed herewith.

Kindly take it on record.

Thanking You,

Yours truly

For MARG Projects and Infrastructure Limited

S. Cho

S Chandrasekaran
Director
DIN: 01419613



MARG Projects and Infrastructure Limited

MARG PROJECTS & INFRASTRUCTURE LIMITED

CIN: L65991TN1993PLC025252

Regd Add: Sri sai subhodhaya 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 2019

Rs in Lacs

Sr No	Particulars	Quarter Ended			Year Ended	
		31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Unaudited)	31-Mar-19 (Audited)	31-Mar-18 (Unaudited)
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	-	-	-	-	-
	(f) Finance Costs	0.01	-	0.01	0.01	0.01
	(g) Depreciation and amortisation expense	4.33	4.33	5.89	17.32	23.56
	(h) Other expense*	9.16	8.91	3.75	28.41	10.19
	Total Expenses	13.50	13.24	9.65	45.74	33.76
5	Profit before tax (3-4)	(12.58)	(13.24)	(9.65)	(44.82)	(33.76)
6	Tax Expenses					
	(a) Current tax	-	-	-	-	-
	(b) Short provision of income tax in respect of earlier years	-	-	-	-	-
	(c) Deferred tax charge/ (credit)	(0.09)	(0.09)	(0.33)	(0.34)	(1.33)
7	Profit for the period (5-6)	(12.49)	(13.15)	(9.32)	(44.48)	(32.43)
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)	(12.49)	(13.15)	(9.32)	(44.48)	(32.43)
10	Paid-up equity share capital (Face value Rs.10 each)	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.)	(0.23)	(0.24)	(0.17)	(0.82)	(0.60)
	(b) Diluted (Rs.)	(0.23)	(0.24)	(0.17)	(0.82)	(0.60)
	See accompanying notes to the Financial Results					

- 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 2019 on loan given. Consequently the loss for the year ended 31st March 2019 are overstated by 11.45 lakhs, Other equity and Financial Assets as on 31st March 2019 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".

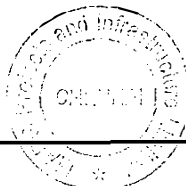
For Marg Projects & Infrastructure Limited

S. Cha
S CHANDRASEKARAN
Director

DIN: 01419613

Place: Chennai

Date: 30 May 2019



Regd. Office: Sri Sai Subhodhaya Apartments, Basement, No.57/2B, East Coast Road, Thiruvanniyur, Chennai-600 041.

Tel: 78258 88141 E-mail: mpil@marggroup.com

www.margprojects.com CIN: L65991TN1993PLC025252

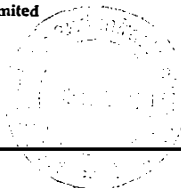


MARG Projects and Infrastructure Limited

MARG PROJECTS & INFRASTRUCTURE LIMITED		
STATEMENT OF ASSETS AND LIABILITIES as at 31st March 2019		
Particulars	As at March 31, 2019	As at March 31, 2018
I ASSETS		
1 Non-Current Assets		
a. Property, Plant and Equipment	51.46	68.78
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	164.80	164.80
ii. Trade Receivables		
iii. Loans	1,385.49	1,385.49
iv. Others(to be specified)		
i. Deferred Tax Assets (Net)	10.48	10.14
j. Other non-current assets		
Total Non Current Assets	1,612.23	1,629.21
2 Current assets		
a. Inventories	-	-
b. Financial Assets		
i. Investments		
ii. Trade Receivables	18.09	18.09
iii. Cash and Cash Equivalents	1.45	1.45
iv. Bank Balances other than iii)		
v. Loans	11.03	0.06
vi. Others(to be specified)	60.04	55.70
c. Current Tax Assets (Net)		
d. Other Current Assets		
Total Current Assets	90.61	75.31
TOTAL ASSETS	1,702.84	1,704.52
II EQUITY AND LIABILITIES		
1 Equity		
a. Equity Share Capital	544.50	544.50
b. Other Equity	1,072.46	1,116.94
Total Equity	1,616.96	1,661.44
2 Liabilities		
Non-current Liabilities		
a. Financial Liabilities		
i. Borrowings		
ii. Trade Payables		
iii. Other Financial Liabilities		-
b. Provisions	-	-
c. Deferred tax liabilities (net)	-	-
d. Other non-current liabilities		
Total Non-current Liabilities	-	-
Current Liabilities		
a. Financial Liabilities		
i. Borrowings	-	-
ii. Trade Payables	8.88	2.92
iii. Other Financial Liabilities	-	-
b. Other Current Liabilities	77.01	40.15
c. Provisions	-	-
d. Current tax Liabilities		
Total Current Liabilities	85.88	43.08
TOTAL EQUITY AND LIABILITIES	1,702.84	1,704.52

For Marg Projects & Infrastructure Limited

S. Chandra
S CHANDRASEKARAN
Director
DIN : 01419613



Date: 30-May-2019

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Tel : 78258 88141 E-mail : mpil@marggroup.com

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Auditor's Report on audited annual 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

We have audited the accompanying annual financial results of Marg Projects and Infrastructure Limited for the year ended 31 March 2019, 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 modified by SEBI Circular No.CIR/CFD/FAC/62/2016, dated 5th July 2016. Attention is drawn to the fact that the figures for the quarter ended March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are balancing figures between the audited figures in respect of full financial year and the published year-to-date figure up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subject to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter which is the responsibility of the Company's Management. Our responsibility is to express opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our 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 31st March, 2019. 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. The company has not recognized interest income for the year ended 31st March, 2019 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, 2019 are overstated by `11.45 Lakhs, Other Equity and Financial Assets as on 31st March, 2019 are understated by the same amount.
4. Attention to Note no.5 to the standalone financial results, regarding the Company's non-current investment (including deemed investment)(unquoted Equity Shares) aggregating 164.80 Lakhs as at 31 March 2019. 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, 2019.
5. 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 109 "Financial Instrument".

Other Matters:

6. On the basis of written representation received from the directors as on 31st March 2019 taken on record by the Board of Directors, one its director (G.Srinivasa Reddy, DIN: 01356350) is disqualified as on 31st March 2019 from being appointed as director in terms of Section 164(2) of the Act.



A.R. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS

7. 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.

In our opinion and to the best of our information and according to the explanation given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, these financial results

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For A.R.Krishnan & Associates

Chartered Accountants

Firm Regn.No.0098055



(A.Senthil Kumar)

Partner

Membership No.: 214611

Place: Chennai

Date: 30-05-2019