

MARG Projects and Infrastructure Limited

14th November, 2022

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 14th November, 2022

Dear Sir/Madam,

This is further to our letter dated 8th November, 2022 informing you that the meeting of the Board of Directors of the Company held on 14th November, 2022 has approved the Un-audited Financial Results of the Company for the quarter and Half year ended 30th September, 2022 along with Limited Review Report of the Auditors thereon.

Kindly take it on record.

Thanking You,

Yours truly
For MARG Projects and Infrastructure Limited

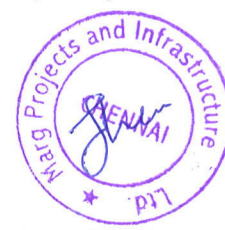
J Mohan
Director
DIN: 08309704



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022							
Sr No	Particulars	Quarter Ended			Half Yearly Ended		Rs in Lacs
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
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	1.05	0.75	0.75	1.80	1.50	3.00
	(f)Finance Costs	-	-	-	-	-	-
	(g)Depreciation and amortisation expense	0.15	0.15	0.26	0.29	0.52	1.04
	(h)Other expense*	0.12	0.00	0.10	0.12	0.11	1.53
	Total Expenses	1.32	0.90	1.11	2.21	2.13	5.58
5	Profit before tax (3-4)	(1.32)	(0.90)	(1.11)	(2.21)	(2.13)	(5.58)
6	Tax Expenses						
	(a)Current tax	-	-	-	-	-	-
	(b)Short provision of income tax in respect of earlier years	-	-	-	-	-	-
	(c)Deferred tax charge/ (credit)	-	0.00	-	0.00	-	-
7	Profit for the period (5-6)	(1.32)	(0.90)	(1.11)	(2.21)	(2.13)	(5.58)
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)	(1.32)	(0.90)	(1.11)	(2.21)	(2.13)	(5.58)
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.)	(0.02)	(0.02)	(0.02)	(0.04)	(0.04)	(0.10)
	(b)Diluted (Rs.)	(0.02)	(0.02)	(0.02)	(0.04)	(0.04)	(0.10)
	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 held on 14th Nov, 2022
- 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 30th September 2022 on loan given. Consequently the loss for the year ended 30th September 2022 are overstated, Other equity and Financial Assets as on 30th September 2022 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



J Mohan
Director
DIN : 08309704
Place: chennai
Date: 14-Nov-2022



MARG PROJECTS & INFRASTRUCTURE LIMITED

CIN: L65991TN1993PLC025252

Statement of Assets and Liabilities

Rs. In Lakhs

Particulars	As at September 30, 2022	As at March 31, 2022
I ASSETS		
1 Non-Current Assets		
a. Property, Plant and Equipment	27.94	28.24
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)	9.84	9.84
j. Other non-current assets		
	1,588.08	1,588.37
2 Current assets		
a. Inventories		
b. Financial Assets		
i. Investments		
ii. Trade Receivables	18.09	18.09
iii. Cash and Cash Equivalents	1.44	1.44
iv. Bank Balances other than iii)		
v. Loans	5.67	5.67
vi. Others(to be specified)	61.77	61.74
c. Current Tax Assets (Net)		
d. Other Current Assets		
	86.97	86.95
TOTAL ASSETS	1,675.05	1,675.32
II EQUITY AND LIABILITIES		
1 Equity		
a. Equity Share Capital	544.50	544.50
b. Other Equity	1,025.04	1,027.26
	1,569.54	1,571.76
2 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		
3 Current Liabilities		
a. Financial Liabilities		
i. Borrowings		
ii. Trade Payables	8.63	9.24
iii. Other Financial Liabilities		
b. Other Current Liabilities	96.88	94.33
c. Provisions		
d. Current tax Liabilities		
	105.51	103.57
TOTAL EQUITY AND LIABILITIES	1,675.05	1,675.32



MARG PROJECTS & INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT

S No	Particulars	Half Year Ended 30-Sep-2022 Rs	Year Ended 31-Mar-2022 Rs
A	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net Profit before Taxation and Extraordinary Items	(2,21,356)	(5,57,891)
	Adjustment for:		
	Depreciation	29,256	1,04,491
	Finance Costs (Net)	-	-
	Operating Profit before Working Capital Changes	(1,92,100)	(4,53,400)
	Decrease (Increase) in Trade Receivable	-	-
	Decrease (Increase) in Inventories	-	-
	Decrease (Increase) in Short-term Loans & Advances	-	-
	Decrease (Increase) in Long-term Loans & Advances	-	-
	Decrease (Increase) in Other Current Assets	-	(11,250)
	Increase (Decrease) in Trade Payables	-	67,500
	Increase (Decrease) in Current Liabilities	2,54,600	3,97,150
	Increase (Decrease) in Short-term provisions	-	-
	Increase (Decrease) in Long-term provisions	-	-
	Cash Generated from Operations	62,500	-
	Cash Flow before Extraordinary Items	62,500	-
	Adjustment for Extraordinary Items (Preliminary Expenses)	-	-
	NET CASH FROM OPERATING ACTIVITIES (A)	62,500	-
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)	62,500	-
	Cash and Cash Equivalents at beginning of Year	1,44,316	1,44,316
	Cash and Cash Equivalents at end of Year	2,06,816	1,44,316



Independent Auditor's Review Report on the unaudited Quarterly and Half Year ended 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 financial results of **Marg Projects and Infrastructure Limited** for the quarter and half year ended 30th September 2022, 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 30th September, 2022 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".



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 and Half Year ended September 30, 2022. 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 of unlisted company, we are unable to comment on the impact if any, on this investment for the Quarter and Half Year ended September 30, 2022.
5. Attention to Note no.4 to the financial results, the company has not recognized interest income for the Quarter and Half Year ended 30th September, 2022 on loans, which in our opinion, the company has not followed accrual system of accounting to this extent.
6. 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.

Other Matters

Attention is also drawn that the standalone Financial Statement of the Company for the year ended 31st March, 2022 have been audited by us vide report dated 30th May, 2022 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: 22214611BDBPAV6870

Place: Chennai

Date: 14-11-2022