

Ref.:

Date :

Date: 02nd September, 2021

Ref: MTPL/BSE/NAGM/2020-21/01 To, The Manager BOMBAY STOCK EXCHANGE LTD 1 st Floor, P J Towers, Dalal Street Mumbai-400001, Equity Scrip Code: 540254	Ref: MTPL/MSEI/NAGM/2020-21/01 To, Listing Department METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED 205(A), 2nd Floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai-400070 Office : +91 22 6112 9000; Equity Scrip Code: 35404
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Sub: Submission of Annual Report along with notice of 28th Annual General Meeting of Marg Techno-Projects Limited under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015:

Dear Sir/Madam,

Please find enclosed 28th Annual Report of Marg Techno-Projects Limited alongwith notice calling the 28th Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on Thursday, September 30, 2021 at 11.00 AM to transact the business mentioned in the said AGM Notice. Remote E-voting period begins from Monday, September 27, 2021 (9.00 a.m.) and ends on Wednesday, September 29, 2021 (5.00 p.m.). During this Period, shareholders holding shares either in physical form or dematerialized form, as on Thursday, September 23, 2021, being cut-off date as may cast their vote electronically.

Further Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 21, 2021 to Thursday, September 30, 2021 (both days inclusive) for the purpose of Annual General Meeting of the Company.



Ref.:

Date :


As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of the SEBI (LODR), Requirements, 2015, the company is providing to its members the facility to cast their vote by electronic means on all resolution set forth in the said Notice.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For **MARG TECHNO-PROJECTS LIMITED**



ARUN MADHAVAN NAIR
MANAGING DIRECTOR
DIN: 07050431



Ref.:

Date :

Notice of Annual General Meeting

Notice is hereby given that the 28th Annual General Meeting of the members of **Marg Techno-Projects Limited** will be held on Thursday, September 30, 2021 at 11.00 A.M. at the registered office of the Company situated at 406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat-395009, Gujarat, to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Financial statements of the Company for the financial year ended March 31st, 2021 and reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Arun Madhavan Nair (DIN: 07050431), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Arun Madhavan Nair, (holding DIN No. 07050431), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Business:

3. To approve re-appointment of Mr. Dhananjay Kakkat Nair (DIN: 02609192) as Whole-time Director of the Company and approve remuneration and terms of re-appointment thereof.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**

"RESOLVED THAT pursuant to provisions of Section 196, 197, 203 other applicable provisions of the Companies act, 2013 read with Schedule V and other applicable provisions if any, of the Companies act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to approve the terms of re-appointment and remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of re-appointment of Mr. Dhananjay Kakkat Nair (DIN: 02609192) as Whole-time Director of the Company for the period of five years with effect from 30th May, 2022 to 29th May, 2027 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting a copy whereof, initialled by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which agreement is also hereby specifically approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and



things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

4. To approve increase in overall managerial remuneration in terms of section 197 of the Companies Act, 2013 read with schedule V and applicable provisions if any.

To consider and if thought fit, to pass the following Resolution as a **special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the act and the rules thereunder, including any statutory modification thereof, approval of members of the company be and is hereby accorded to increase in overall managerial remuneration to be paid to Mr. Arun Madhavan Nair (Managing Director) and Mr. Akhil Nair (Non-Executive Director) in excess of remuneration limits prescribed in Section 197 read with schedule V of the Companies Act, 2013 as set out in the Explanatory Statement attached hereto and forming part of this notice.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

5. To appoint Mr. Pankaj Ganpat Jadhav (DIN: 05279030) as an Independent Director of the company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, 164 read with Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 including any statutory modification or re-enactment thereof and listing agreement and subject to such approvals as may be necessary, Mr. Pankaj Ganpat Jadhav (DIN: 05279030), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from members proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of Five (5) Consecutive Years up to 01st October, 2026.

RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.”

6. To appoint Ms. Deepa Sajeve Nair (DIN: 09291891) as an Independent Woman Director of the company.

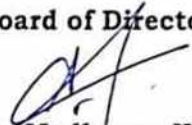


To consider and if thought fit, to pass with or without modification following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, 164 read with Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 including any statutory modification or re-enactment thereof and listing agreement and subject to such approvals as may be necessary, Ms. DEEPA SAJEEV NAIR (DIN: 09291891), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from members proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Woman Director of the Company, not liable to retire by rotation and to hold office for a term of FIVE (5) Consecutive Years up to 01st October, 2026.

RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.”

By Order of the Board of Directors


Arun Madhavan Nair
Managing Director



Date: 02/09/2021
Place: Surat

Notes:

1. **A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of her / him, and the proxy need not be a Member of the Company. The instrument appointing the proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before commencement of the Meeting. A Proxy form is sent herewith.**
2. A person can act as proxy on behalf of members not exceeding fifty per cent and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. However, 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 Member.
3. Members / Proxies / Representatives attending are requested to bring their duly filled attendance slip sent herewith along with their copy of the annual report to the Meeting.
4. 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.
5. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to write their folio number in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company during business hours on all working days, except Saturdays Sunday and public holiday between 11.00 A.M. and 01.00 P.M. up to the date of the Annual General Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
7. The Company's Register of Members and Transfer Books will remain closed from Tuesday, September 21, 2021 to Thursday, September 30, 2021 (both days inclusive) for the purpose of the Meeting.
8. Members desiring any information relating to financial statements of the Company are requested to write to the Managing Director of the Company at least seven working days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
9. Members holding shares in physical form are requested to lodge Share Transfer documents and all other correspondences and queries relating to Share Transfer, Share Certificates, Change of Address etc., to the Company's Registrar and Transfer Agent ("RTA") i.e. MCS Share Transfer Agent Ltd having its office at 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad - 380009 India Tel: 079-26580461, 0462, 0463.
10. SEBI has made it mandatory for every participant in the securities / capital market to furnish the details of Income tax Permanent Account Number (PAN). Accordingly, all the



shareholders holding shares in physical form are requested to submit their details of PAN along with a photocopy of the PAN card, duly self-attested, to the Registrar and Share Transfer Agents of the Company. The shareholders holding shares in electronic form are requested to register their PAN card with their respective Depository Participants.

11. Members, who still continue to hold shares in physical form, are requested to dematerialized their shares at the earliest and avail of the various benefits of dealing in securities in electronic / dematerialized form. The shareholders have the option to hold Company's shares in demat form through National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL).
12. Members holding shares in physical form are requested to advise any change of address or bank mandates immediately to the Company/ Registrar and Transfer Agent, MCS Share Transfer Agent Ltd.
13. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with specimen signatures authorizing their representative(s) to attend and vote at the AGM.
14. Members are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. The Company or its Registrar and Transfer Agent cannot change bank particulars or bank mandates for shares held in electronic form.
15. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for the Financial Year 2020-21 will also be available on the Company's website www.margtechno.com for their download. For any communication/ information, the members may also send requests to the Company at: info@margtechno.com
16. Members attending the Meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.
17. In case of joint holders attending the Meeting, only such joint holder whose name is first in order of preference shall be entitled to vote.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.
19. **Voting Through Electronic Means:** Pursuant to 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) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be



considered at the 28th AGM by electronic means i.e. "Remote e-voting". The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("Remote e-voting") will be provided by Central Depository Services Limited (CDSL). The Company has appointed Mr. Anurag Ajaykumar Shah, Chartered Accountant, Surat, to scrutinize the voting process (both Remote e-voting and voting process at the AGM) in a fair and transparent manner.

The detail process and manner of Remote e-voting is explained herein below:

I) Login method for remote e-voting for Individual shareholders holding securities in demat mode.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on e-voting facility provided by listed companies, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following: https://eservices.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider - CDSL and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. <p>B. Users not registered for IDeAS e-services :</p> <ol style="list-style-type: none"> 1. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/ Select



	<p>“Register Online for IDEAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote</p> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the ‘Login’ icon, available under the ‘Shareholder/Member’ section. 2. A new screen will open. Enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or e-voting service provider - CDSL and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
<p>Individual shareholders holding securities in demat mode with CDSL</p>	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider i.e. CDSL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of e-voting service provider i.e. CDSL, so that the user can visit the e-voting service provider’s website directly. <p>B. Users who have not opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Option to register for Easi/Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistr



	<p><u>ation</u> Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> 1. The user can directly access e-voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number and e-mail as recorded in the demat account. 2. After successful authentication, user will be provided links for the respective e-voting service provider – CDSL where the e-voting is in progress and will also be able to directly access the system of e-voting service provider – CDSL.
Individual Shareholding (holding securities in demat mode) login through their Depository Participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name - CDSL, and you will be redirected to CDSL website for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
Individual shareholder holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual shareholder holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

II) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

In case a Member receives an e-mail from CDSL [for members whose email IDs are



registered with the Company/Depository Participants(s)]:

- i. Open your web browser during the e-voting period. Remote E-voting period begins from Monday, 27 September, 2021 (9.00 a.m.) and ends on Wednesday, 29 September, 2021 (5.00 p.m.). During this Period, shareholders holding shares either in physical form or dematerialized form, as on Thursday, 23 September, 2021, being cut-off date/entitlement date as may cast their vote electronically. The e-voting shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on the e-voting website www.evotingindia.com
- iii. Click on "Shareholders" tab.
- iv. Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on attendance Slip indicated in the PAN Field.
Dividend bank Details or DOB	Enter the Dividend Bank Details or date of birth (in dd/mm/yy) as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter member id/folio number in the Dividend Bank details field as



	mentioned in instruction (iv).
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- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, 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 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 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the MARG TECHNO-PROJECTS LIMITED on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non- Individual Shareholders and Custodians.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and



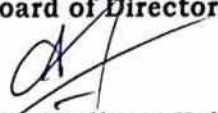
Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- 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) 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.
- xx. 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 or call 1800225533.
- xxi. Facility for voting by electronic means may be addressed to Mr. Nitin Kunder (022-23058738) or Mr. Suraj Ramesh (022-23058543) or Mr. Rakesh Dalvi (022-23058542) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Thursday September 23, 2021. A Person, whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of remote e-voting or voting at the Annual General Meeting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
21. The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, would first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make and submit, not later than 3 (three) working days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Annual General meeting but shall not be entitled to cast their vote again.



23. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers Report shall be placed on the Company's website www.margtechno.com immediately after the declaration of Result by the Chairman or a person authorized by him in writing. The Results would be communicated to the BSE Limited, MSEI Limited and CDSL.
24. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed.

By Order of the Board of Directors


Arun Madhvan Nair
Managing Director

Registered Office:

406, Royal Trade Centre, Opp Star Bazaar, Adajan,
Surat-395009, Gujarat
CIN: L69590GJ1993PLC019764
E-mail: info@margtechno.com



Date: 02/09/2021

Place: Surat

ANNEXURE TO NOTICE:

Item No. 2. Mr. Arun Madhavan Nair (DIN: 07050431), is to be re-appointed as Managing Director, who is liable to retire by rotation [Pursuant To Regulation 36(3) OF SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 & Secretarial Standard 2]

Name of Director	Mr. Arun Madhavan Nair
Date of Birth	06/08/1992
Date of Appointment	30/03/2015
Expertise in specific functional areas	Business
Qualification	BSC
Shareholding in the company as on 30.06.2021	654310
List of other public limited companies in which directorship held as on 30.06.2021	NIL
List of other entities in which the person also holds membership of committee of the board.	NIL
Relationships between Directors inter-se.	Brother of Mr. Akhil Nair (Non-Executive Director of the company)

By Order of the Board of Directors

Arun Madhavan Nair
Managing Director

Registered Office:

406, Royal Trade Centre, Opp Star Bazaar, Adajan,
Surat-395009, Gujarat

CIN: L69590GJ1993PLC019764

E-mail: info@margtechno.com

Date: 02/09/2021

Place: Surat



whole-time director and non-executive director in respect of any financial year may exceed 11% (eleven per cent) of the net profit of the company calculated as per the section 198 of the companies act, 2013.

In respect to above and pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the company in its meeting held on 02nd September, 2021 recommended to increase in overall limit of managerial remuneration in excess of 11% of the net profit computed as per the section 198 of the companies act, 2013 payable by the company to its directors.

Accordingly, the Board recommends the special resolution for approval of members.

None of the directors and Key Managerial Personnel is interested in the above resolution.

Item No. 5.

In accordance with the provisions of Section 149 read with Schedule IV to the act, appointment of an Independent Director requires approval of Members.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Pankaj Ganpat Jadhav be appointed as Independent Director of the Company.

Mr. Pankaj Ganpat Jadhav is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The company has received a Declaration from Mr. Pankaj Ganpat Jadhav that he meets the criteria of independence as prescribed under Sub section (6) of Section 149 of the Act and the Listing Agreement.

Mr. Pankaj Ganpat Jadhav is independent of the Management and possesses appropriate skills, experience and knowledge.

Copy of the draft Appointment Letter of Mr. Pankaj Ganpat Jadhav as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Mr. Pankaj Ganpat Jadhav and his//her relatives, to the extent of their shareholding interest, if any , in the company, none of the other Director / Key Managerial personnel of the Company /their relatives are in anyway concerned or interested , financially or otherwise in the resolution set out in the Notice.

The Board commends the Special Resolution set out in the Item-5 under the head Special Business in the notice for approval of the members.

Item No. 6.

In accordance with the provisions of Section 149 read with Schedule IV to the act, appointment of an Independent Director requires approval of Members.



Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Ms. Deepa Sajeev Nair be appointed as an Independent Woman Director of the Company.

Ms. Deepa Sajeev Nair is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The company has received a Declaration from Ms. Deepa Sajeev Nair that he meets the criteria of independence as prescribed under Sub section (6) of Section 149 of the Act and the Listing Agreement.


Ms. Deepa Sajeev Nair is independent of the Management and possesses appropriate skills, experience and knowledge.

Copy of the draft Appointment Letter of Ms. Deepa Sajeev Nair as an Independent Woman Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Ms. Deepa Sajeev Nair and his//her relatives, to the extent of their shareholding interest, if any , in the company, none of the other Director / Key Managerial personnel of the Company /their relatives are in anyway concerned or interested , financially or otherwise in the resolution set out in the Notice.

The Board commends the Special Resolution set out in the Item-6 under the head Special Business in the notice for approval of the members.

By Order of the Board of Directors


Arun Madhavan Nair
Managing Director

Registered Office:

406, Royal Trade Centre, Opp. Star Bazaar, Adajan,

Surat-395009, Gujarat

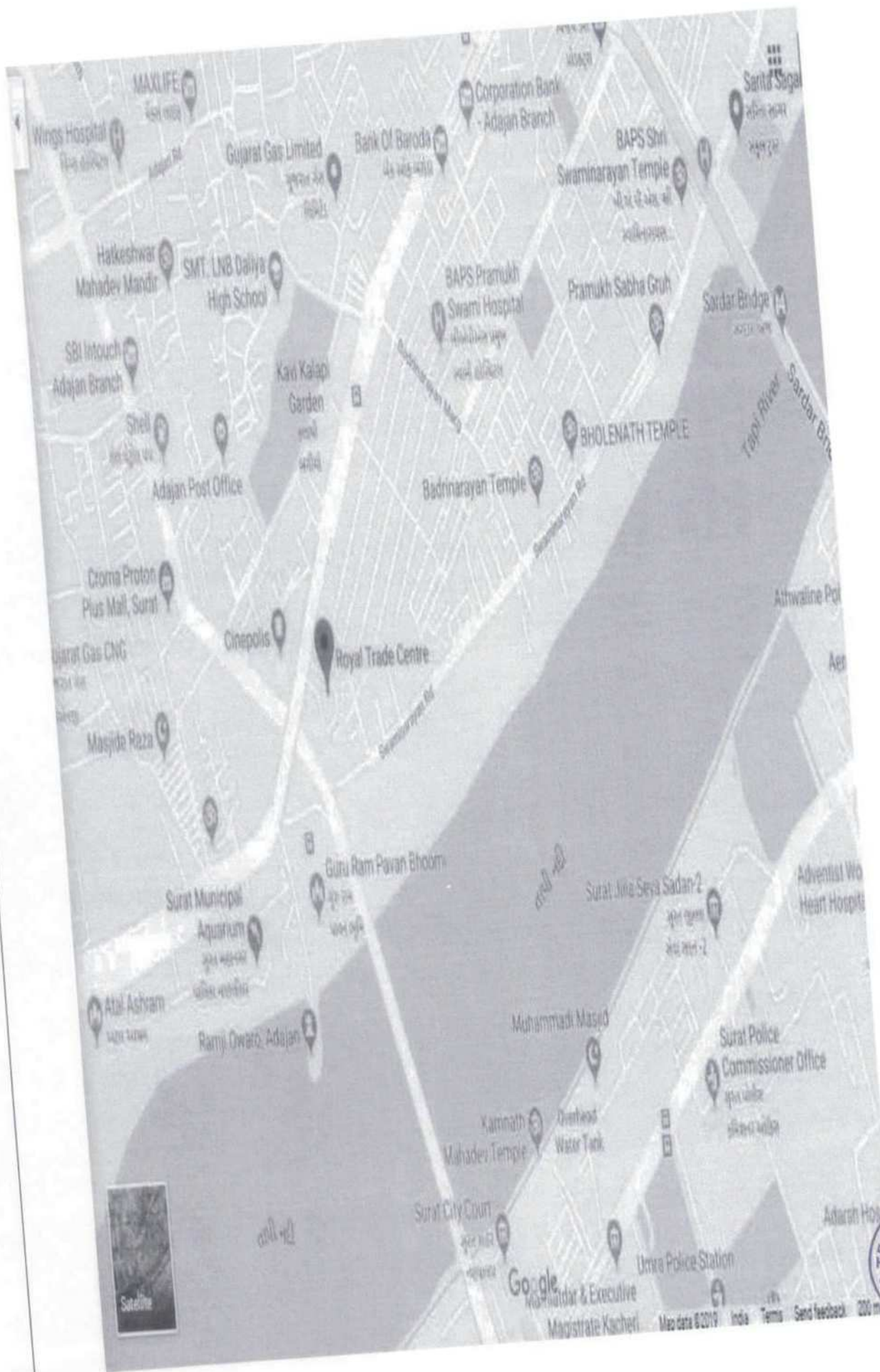
CIN: L69590GJ1993PLC019764

E-mail: info@margtechno.com

Date: 02/09/2021

Place: Surat





MAXLIFE

Wings Hospital

Gujarat Gas Limited

Bank Of Baroda

Corporation Bank - Adajan Branch

BAPS Shri Swaminarayan Temple

Santa Sagar

Hatkechwar Mahadev Mandir

SMT. LNB Daliya High School

BAPS Pramukh Swami Hospital

Pramukh Sabha Gruh

Sardar Bridge

SBI Intouch Adajan Branch

Kavi Kalapi Garden

Shel

Adajan Post Office

Badrinarayan Temple

BHOLENATH TEMPLE

Tapi River

Croma Proton Plus Mall, Surat

Cinepolis

Royal Trade Centre

Athwaline Poi

Gujarat Gas CNG

Masjida Raza

Surat Municipal Aquarium

Guru Ram Pavan Bhoom

Surat Jina Seva Sadan-2

Adventist Wo Heart Hospital

Atal Ashram

Ramji Owari, Adajan

Muhammadi Masjid

Surat Police Commissioner Office

Kamath Mahadev Temple

Overhead Water Tank



Surat City Court

Google

Umra Police Station

Adajan Ho

Magistrate Kacheri

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Annual Report

2020-21

Board of Directors and Key Managerial Personnel (KMP):

Mr. Dhananjay Kakkat Nair	Wholetime Director
Mr. Naimesh Jayvadan Jariwala	Independent Director
Mr. Manish Jayvadan Jariwala	Independent Director
Mr. Arun Madhavan Nair	Managing Director
Mr. Akhil Nair	Director
Mrs. Hetal Henish Patel	Women Independent Director
Mr. Henish Sudhirkumar Patel	Chief Finance Officer
Ms. Juhi Madanbhai Roy	Company Secretary & Compliance officer

Auditors:

M/s. Haribhakti & Co.

Chartered Accountants
Vadodara, Gujarat, India

Registered Office:

406, Royal Trade Centre, Opp. Star Bazaar,
Adajan, Surat-395009
Gujarat India
Tel No.: (0261) 278 2501, (0261) 278 2502
E-mail Id: info@margtechno.com

Registrar and Transfer Agent:

Mcs Share Transfer Agent Limited

201, Shatdal Complex,
2nd Floor, Ashram Road,
Ahmedabad – 380009
India
Phone: 079-26580461, 0462, 0463

Bankers:

The Federal Bank Ltd.
CSB Bank Limited, (Formerly Catholic Syrian Bank Limited).
South Indian Bank Limited.

CIN:

L69590GJ1993PLC019764

28th Annual General Meeting on Thursday, September 30, 2021 at 11.00 A.M. at 406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat-395009, Gujarat

Contents	Page No.
Notice of Annual General Meeting	3
Directors' Report	19
Policy on appointment and remuneration for Directors, Key Managerial Personnel and Senior Management Employees	28
Secretarial Audit Report.....	44
Management Discussion and Analysis	53
Standalone Financial Statements:	
Independent Audit Report	59
Balance Sheet	70
Profit & Loss Account	72
Cash Flow Statement	74
Notes on Balance Sheet	85
Notes on Statement of Profit and Loss Accounts	89
Notes on Fixed Assets	91
Attendance Slip	96
Proxy Form	97

Notice of Annual General Meeting

Notice is hereby given that the 28th Annual General Meeting of the members of **Marg Techno-Projects Limited** will be held on Thursday, September 30, 2021 at 11.00 A.M. at the registered office of the Company situated at 406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat-395009, Gujarat, to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Financial statements of the Company for the financial year ended March 31st, 2021 and reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Arun Madhavan Nair (DIN: 07050431), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Arun Madhavan Nair, (holding DIN No. 07050431), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Special Business:

3. **To approve re-appointment of Mr. Dhananjay Kakkat Nair (DIN: 02609192) as Whole-time Director of the Company and approve remuneration and terms of re-appointment thereof.**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 other applicable provisions of the Companies act, 2013 read with Schedule V and other applicable provisions if any, of the Companies act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to approve the terms of re-appointment and remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of re-appointment of Mr. Dhananjay Kakkat Nair (DIN: 02609192) as Whole-time Director of the Company for the period of five years with effect from 30th May, 2022 to 29th May, 2027 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting a copy whereof, initialled by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which agreement is also hereby specifically approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

4. **To approve increase in overall managerial remuneration in terms of section 197 of the Companies Act, 2013 read with schedule V and applicable provisions if any.**

To consider and if thought fit, to pass the following Resolution as a **special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the act and the rules thereunder, including any statutory modification thereof, approval of members of the company be and is hereby accorded to increase in overall managerial remuneration to be paid to Mr. Arun Madhavan Nair (Managing Director) and Mr. Akhil Nair (Non-Executive Director) in excess of remuneration limits prescribed in Section 197 read with schedule V of the Companies Act, 2013 as set out in the Explanatory Statement attached hereto and forming part of this notice.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

5. To appoint Mr. Pankaj Ganpat Jadhav (DIN: 05279030) as an Independent Director of the company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, 164 read with Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 including any statutory modification or re-enactment thereof and listing agreement and subject to such approvals as may be necessary, Mr. Pankaj Ganpat Jadhav (DIN: 05279030), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from members proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of Five (5) Consecutive Years up to 01st October, 2026.

RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.”

6. To appoint Ms. Deepa Sajeev Nair (DIN: 09291891) as an Independent Woman Director of the company.

To consider and if thought fit, to pass with or without modification following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, 164 read with Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 including any statutory modification or re-enactment thereof and listing agreement and subject to such approvals as may be necessary, Ms. DEEPA SAJEEV NAIR (DIN: 09291891), who qualifies for being appointed as an Independent Director and in

respect of whom the Company has received a notice in writing from members proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Woman Director of the Company, not liable to retire by rotation and to hold office for a term of FIVE (5) Consecutive Years up to 01st October, 2026.

RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.”

By Order of the Board of Directors

Sd/-
Arun Madhavan Nair
Managing Director

Date: 02/09/2021

Place: Surat

Notes:

1. **A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of her / him, and the proxy need not be a Member of the Company. The instrument appointing the proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before commencement of the Meeting. A Proxy form is sent herewith.**
2. A person can act as proxy on behalf of members not exceeding fifty per cent and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. However, 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 Member.
3. Members / Proxies / Representatives attending are requested to bring their duly filled attendance slip sent herewith along with their copy of the annual report to the Meeting.
4. 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.
5. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to write their folio number in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company during business hours on all working days, except Saturdays Sunday and public holiday between 11.00 A.M. and 01.00 P.M. up to the date of the Annual General Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
7. The Company's Register of Members and Transfer Books will remain closed from Tuesday, September 21, 2021 to Thursday, September 30, 2021 (both days inclusive) for the purpose of the Meeting.
8. Members desiring any information relating to financial statements of the Company are requested to write to the Managing Director of the Company at least seven working days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
9. Members holding shares in physical form are requested to lodge Share Transfer documents and all other correspondences and queries relating to Share Transfer, Share Certificates, Change of Address etc., to the Company's Registrar and Transfer Agent ("RTA") i.e. MCS Share Transfer Agent Ltd having its office at 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad – 380009 India Tel: 079-26580461, 0462, 0463.
10. SEBI has made it mandatory for every participant in the securities / capital market to furnish the details of Income tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with a photocopy of the PAN card, duly self-attested, to the Registrar and Share Transfer Agents of the Company. The shareholders holding shares in electronic

form are requested to register their PAN card with their respective Depository Participants.

11. Members, who still continue to hold shares in physical form, are requested to dematerialized their shares at the earliest and avail of the various benefits of dealing in securities in electronic / dematerialized form. The shareholders have the option to hold Company's shares in demat form through National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL).
12. Members holding shares in physical form are requested to advise any change of address or bank mandates immediately to the Company/ Registrar and Transfer Agent, MCS Share Transfer Agent Ltd.
13. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with specimen signatures authorizing their representative(s) to attend and vote at the AGM.
14. Members are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. The Company or its Registrar and Transfer Agent cannot change bank particulars or bank mandates for shares held in electronic form.
15. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for the Financial Year 2020-21 will also be available on the Company's website www.margtechno.com for their download. For any communication/ information, the members may also send requests to the Company at: info@margtechno.com
16. Members attending the Meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.
17. In case of joint holders attending the Meeting, only such joint holder whose name is first in order of preference shall be entitled to vote.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.
19. **Voting Through Electronic Means:** Pursuant to 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) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be considered at the 28th AGM by electronic means i.e. "Remote e-voting". The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("Remote e-voting") will be provided by Central Depository Services Limited (CDSL). The Company has appointed Mr. Anurag Ajaykumar Shah, Chartered Accountant, Surat, to scrutinize the voting process (both Remote e-voting and voting process at the AGM) in a fair and transparent manner.

The detail process and manner of Remote e-voting is explained herein below:

I) Login method for remote e-voting for Individual shareholders holding securities in demat mode.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on e-voting facility provided by listed companies, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following: https://eservices.nsd.com/ either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider - CDSL and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. <p>B. Users not registered for IDeAS e-services :</p> <ol style="list-style-type: none"> 1. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/ Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote <p>C. By visiting the e-voting website of NSDL:</p>

	<ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the 'Login' icon, available under the 'Shareholder/Member' section. 2. A new screen will open. Enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or e-voting service provider - CDSL and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
<p>Individual shareholders holding securities in demat mode with CDSL</p>	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider i.e. CDSL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of e-voting service provider i.e. CDSL, so that the user can visit the e-voting service provider's website directly. <p>B. Users who have not opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Option to register for Easi/Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote. <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> 1. The user can directly access e-voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number and e-mail as recorded in the demat account.

	2. After successful authentication, user will be provided links for the respective e-voting service provider – CDSL where the e-voting is in progress and will also be able to directly access the system of e-voting service provider – CDSL .
Individual Shareholding (holding securities in demat mode) login through their Depository Participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name - CDSL , and you will be redirected to CDSL website for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
Individual shareholder holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual shareholder holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

II) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

In case a Member receives an e-mail from CDSL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- i. Open your web browser during the e-voting period. Remote E-voting period begins from Monday, 27 September, 2021 (9.00 a.m.) and ends on Wednesday, 29 September, 2021 (5.00 p.m.). During this Period, shareholders holding shares either in physical form or dematerialized form, as on Thursday, 23 September, 2021, being cut-off date/entitlement date as may cast their vote electronically. The e-voting shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on the e-voting website www.evotingindia.com
- iii. Click on “Shareholders” tab.

- iv. Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on attendance Slip indicated in the PAN Field.
Dividend bank Details or DOB	Enter the Dividend Bank Details or date of birth (in dd/mm/yy) as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, 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 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 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the MARG TECHNO-PROJECTS LIMITED on which you

- choose to vote.
- xii. 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.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non- Individual Shareholders and 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 Corporate.
 - 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) 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.
- xx. 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 or call 1800225533.

- xxi. Facility for voting by electronic means may be addressed to Mr. Nitin Kunder (022-23058738) or Mr. Suraj Ramesh (022-23058543) or Mr. Rakesh Dalvi (022-23058542) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Thursday September 23, 2021. A Person, whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of remote e-voting or voting at the Annual General Meeting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
21. The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, would first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make and submit, not later than 3 (three) working days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Annual General meeting but shall not be entitled to cast their vote again.
23. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers Report shall be placed on the Company's website www.margtechno.com immediately after the declaration of Result by the Chairman or a person authorized by him in writing. The Results would be communicated to the BSE Limited, MSEI Limited and CDSL.
24. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed.

By Order of the Board of Directors

Sd/-

Arun Madhvan Nair
Managing Director

Registered Office:

406, Royal Trade Centre, Opp Star Bazaar, Adajan,
Surat-395009, Gujarat
CIN: L69590GJ1993PLC019764
E-mail: info@margtechno.com

Date: 02/09/2021**Place: Surat****ANNEXURE TO NOTICE:**

Item No. 2. Mr. Arun Madhavan Nair (DIN: 07050431), is to be re-appointed as Managing Director, who is liable to retire by rotation [Pursuant To Regulation 36(3) OF SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 & Secretarial Standard 2]

Name of Director	Mr. Arun Madhavan Nair
Date of Birth	06/08/1992
Date of Appointment	30/03/2015
Expertise in specific functional areas	Business
Qualification	BSC
Shareholding in the company as on 30.06.2021	654310
List of other public limited companies in which directorship held as on 30.06.2021	NIL
List of other entities in which the person also holds membership of committee of the board.	NIL
Relationships between Directors inter-se.	Brother of Mr. Akhil Nair (Non-Executive Director of the company)

By Order of the Board of Directors

Sd/-
Arun Madhavan Nair
Managing Director

Registered Office:

406, Royal Trade Centre, Opp Star Bazaar, Adajan,
Surat-395009, Gujarat
CIN: L69590GJ1993PLC019764
E-mail: info@margtechno.com

Date: 02/09/2021**Place: Surat****Explanatory Statement under Section 102 of the Companies Act, 2013.****Item No. 3.**

Mr. Dhananjay Kakkat Nair is associated with the company since February 01, 1997 as a director of the company who has been appointed as a Whole-time director from May, 05 2017, he is drawing remuneration of Rs. 3,30,000/- per annum

Keeping in view that Mr. Dhananjay Kakkat Nair has experience in the industry and has been involved in the operations of the company over a long period of time, it would be in the interest of the company to continue the employment of Mr. Dhananjay Kakkat Nair as a whole-time director of the company.

The Board at its meeting held on 02nd September, 2021 passed resolution to continue the employment for further period of five years from 30th May, 2022 to 29th May, 2027. The remuneration payable to Mr. Dhananjay Kakkat Nair and other terms of appointment is as under

i Salary: Rs. 3,30,000/- per annum (subject to deduction of tax)

iii. Special Allowance: No special allowance in addition to the salary mentioned above.

iv. Commission: No commission provided in addition to the salary mentioned above.

Perquisites:

There is no perquisite provided in addition to the salary mentioned above.

v. Minimum Remuneration: Where in any financial Year comprised by the period of appointment, the company has no profits or its profit is inadequate, the foregoing amount of remuneration and benefits shall be paid or given as minimum remuneration to Mr. Dhananjay Kakkat Nair, Whole-time Director in accordance with schedule V of Companies Act 2013, and subject to the approval as may be required.

He will work under the direct supervision and control of Board of Directors of the Company.

Since the resolution relates to the re-appointment and remuneration of Mr. Dhananjay Kakkat Nair, he may be deemed to be interested in the said resolution.

None of the directors and Key Managerial Personnel is interested in the above resolution.

The Board also approved on recommendation of the Nomination and Remuneration Committee the terms of re-appointment and remuneration payable to him.

The Board recommends the said resolution for your approval.

Item No. 4.

As per Section 197 of Companies Act, 2013 and notification dated 18th march 2021, total managerial remuneration payable by the company to its director, including managing director, whole-time director and non-executive director in respect of any financial year may exceed 11% (eleven per cent) of the net profit of the company calculated as per the section 198 of the companies act, 2013.

In respect to above and pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the company in its meeting held on 02nd September, 2021 recommended to increase in overall limit of managerial remuneration in excess of 11% of the net profit computed as per the section 198 of the companies act, 2013 payable by the company to its directors.

Accordingly, the Board recommends the special resolution for approval of members.

None of the directors and Key Managerial Personnel is interested in the above resolution.

Item No. 5.

In accordance with the provisions of Section 149 read with Schedule IV to the act, appointment of an Independent Director requires approval of Members.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Pankaj Ganpat Jadhav be appointed as Independent Director of the Company.

Mr. Pankaj Ganpat Jadhav is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The company has received a Declaration from Mr. Pankaj Ganpat Jadhav that he meets the criteria of independence as prescribed under Sub section (6) of Section 149 of the Act and the Listing Agreement.

Mr. Pankaj Ganpat Jadhav is independent of the Management and possesses appropriate skills, experience and knowledge.

Copy of the draft Appointment Letter of Mr. Pankaj Ganpat Jadhav as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Mr. Pankaj Ganpat Jadhav and his//her relatives, to the extent of their shareholding interest, if any , in the company, none of the other Director / Key Managerial personnel of the Company /their relatives are in anyway concerned or interested , financially or otherwise in the resolution set out in the Notice.

The Board commends the Special Resolution set out in the Item-5 under the head Special Business in the notice for approval of the members.

Item No. 6.

In accordance with the provisions of Section 149 read with Schedule IV to the act, appointment of an Independent Director requires approval of Members.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Ms. Deepa Sajeve Nair be appointed as an Independent Woman Director of the Company.

Ms. Deepa Sajeve Nair is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The company has received a Declaration from Ms. Deepa Sajeve Nair that he meets the criteria of independence as prescribed under Sub section (6) of Section 149 of the Act and the Listing Agreement.

Ms. Deepa Sajeve Nair is independent of the Management and possesses appropriate skills, experience and knowledge.

Copy of the draft Appointment Letter of Ms. Deepa Sajeve Nair as an Independent Woman Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Ms. Deepa Sajeve Nair and his//her relatives, to the extent of their shareholding interest, if any , in the company, none of the other Director / Key Managerial personnel of the Company /their relatives are in anyway concerned or interested , financially or otherwise in the resolution set out in the Notice.

The Board commends the Special Resolution set out in the Item-6 under the head Special Business in the notice for approval of the members.

By Order of the Board of Directors

Sd/-

Arun Madhavan Nair

Managing Director

Registered Office:

406, Royal Trade Centre, Opp. Star Bazaar, Adajan,

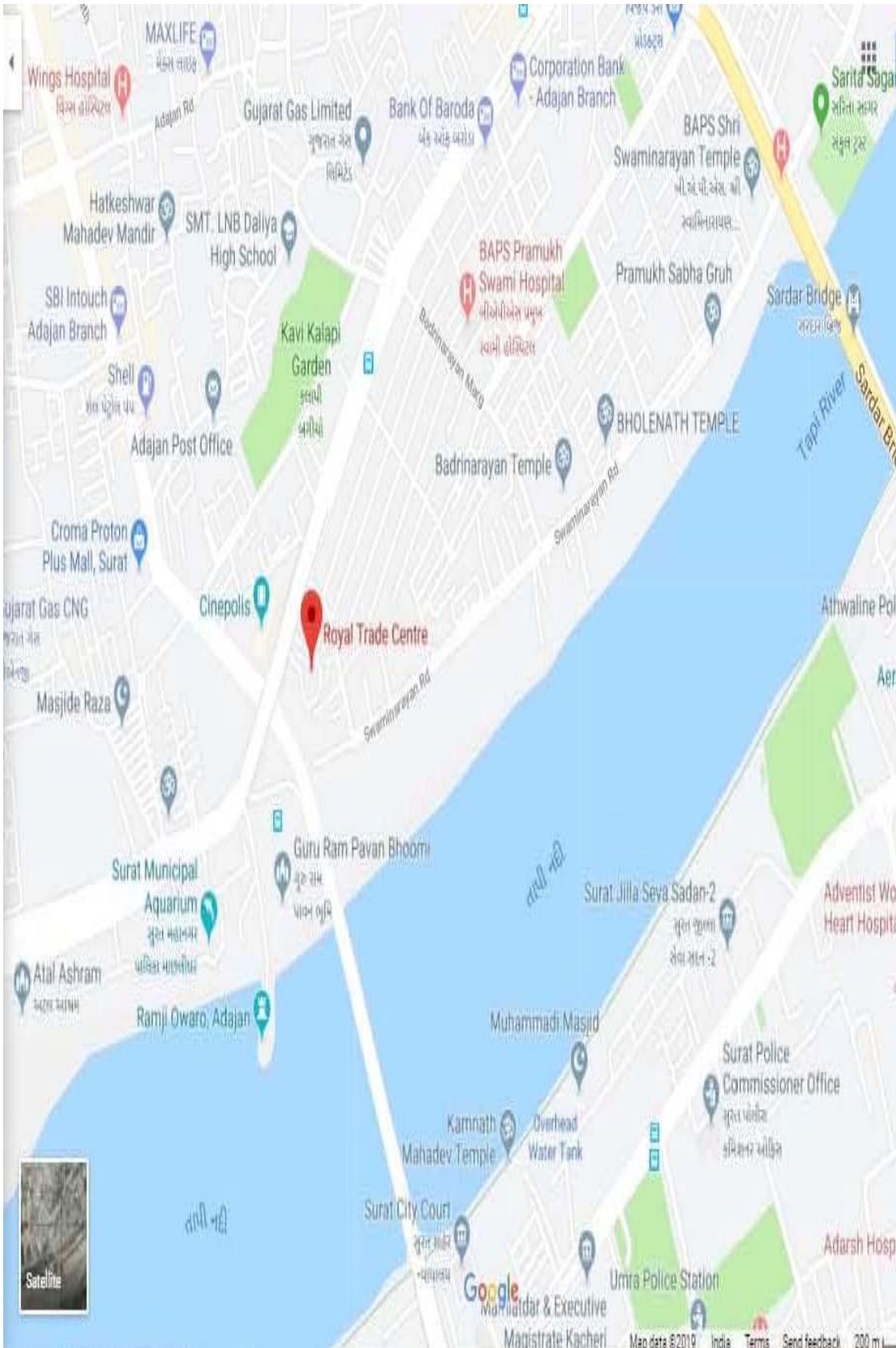
Surat-395009, Gujarat

CIN: L69590GJ1993PLC019764

E-mail: info@margtechno.com

Date: 02/09/2021

Place: Surat



Directors' Report

Dear Shareholders,

Your Directors present the 28th Annual Report and the audited financial statements for the financial year ended March 31st, 2021.

Financial Results

The financial performance of the Company for the year ended March 31st, 2021 is summarized below:

Particulars	(Amount in Lakhs `)	
	Financial year ended as on March 31 st , 2021	Financial year ended as on March 31 st , 2020
Total Income	349.35	122.21
Profit/(Loss) before taxation	36.57	30.59
Tax expenses (Net) (including deferred tax and tax for earlier years)	9.6	9.53
Profit / (Loss) after taxation	26.97	21.06
Other Comprehensive Income	0	0
Add: Balance of profit/(loss) brought forward	(76.15)	(93.00)
Balance carried to Balance Sheet	(23.97)	(50.94)

Financial Performance and Business Operation

During the financial year reviewed, your Company earned an income of 349.35 Lakhs/- against Rs. 122.21 Lakhs/- in the previous year. The Company incurred a profit after tax of Rs. 26.97 Lakhs/- for the year as compared to Rs. 21.06 Lakhs/- in the previous year.

Amount Transferred to Reserves

The Company has transferred sum of ` 5,39,400/- to special reserve account being 20% of net profit for the year in accordance with provisions of NBFC rules as notified by RBI.

Dividend

During the year reviewed, the Board of Directors has not recommended dividend on the equity shares of the Company.

Management Discussion and Analysis

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 with the Stock Exchanges, the Management Discussion and Analysis Report for the FY 2020-21 duly reviewed by Audit Committee and approved by Board and is presented in a separate section forming part of this Annual Report.

Business Responsibility Report

The Company has been exempt from reporting on Business Responsibility Report under SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015.

Deposits

The Company is registered as Non-Banking finance company under the RBI Act, but the Company has not accepted any deposits from the public which comes within the purview of Section 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Particulars of Loan, Guarantee and Investment under Section 186

Company has not given short term loan to others during the year.

The Company has not given any guarantee for loan taken by others during the year. The Company has not made any Investment within the purview of Section 186 of the Companies Act, 2013

Subsidiary and Associate Companies

During the year reviewed, the Company has no any Subsidiary and Associate Companies.

Directors

In accordance with the provisions of Section 196, 197, 203 and other applicable provision of the Companies Act, 2013 read with Schedule V **Mr. Dhananjay Kakkat Nair (DIN: 02609192)**, be and is hereby re-appointed as Whole-time Director of the Company for the period of five years.

The above re-appointment forms part of the Notice of the 28th Annual General Meeting and the relevant Resolution is recommended for your approval.

Disqualification of Director

As per the declaration received from Directors, None of the Directors of the Company is disqualified u/s 164 of Companies Act, 2013 to act as a Director of the Company.

Key Managerial Personnel

During the Financial Year 2020-21, Ms. Ina Kothari resigned from the post of Company Secretary & Compliance officer w.e.f. 27th January, 2021, the resignation letter was placed and taken on record by the board of directors in its meeting held on 29-01-2021

Pursuant to section 203, of companies act, 2013 Ms. Juhi Madanbhai Roy has been appointed as a Company Secretary & Compliance officer of the company w.e.f 29th January, 2021, the resolution was placed and approved by the board.

Disclosure Relating to Employees

The Company has no employee drawing remuneration in excess of the limits specified in Rule 5 of the Companies (Appointments & Remuneration of Managerial Personnel) Rules, 2014.

Declaration of Independence

All Independent Directors have given necessary declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

Policy on appointment and remuneration for Directors, Key Managerial Personnel and Senior Management Employees:

Pursuant to provisions of section 178(3) of the Companies Act, 2013 and other applicable provisions, if any. Company has constituted Nomination and Remuneration committee which determines criteria for the qualifications, positive attributes and independence of the Director, Key Managerial Personnel and other employees.

The board has, on the recommendation of the Nomination and Remuneration Committee framed a Policy on remuneration of Directors, Key Managerial Personnel and other Employees.

The detail policy has been attached as **Annexure-A** and forms part of this report.

The remuneration policy is framed in accordance with Listing regulations and provisions of Companies Act, 2013. The policy is available on the website of the company i.e. www.margtechno.com

The composition of Nomination and Remuneration committee has been attached as **Annexure-C** and forms part of this report.

Disclosure under Section 92(3) of the Companies Act, 2013:

An extract of Annual Return in prescribed format has been placed on website of the Company and may be accessed through the website www.margtechno.com

Familiarisation Programme for Independent Directors

Pursuant to Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015 the company shall familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc, through various programs.

Directors' Responsibility Statement

Pursuant to the requirements under Section 134(5) of the Act with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- I. In the preparation of the annual financial statements for the financial year ended March 31, 2021, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- 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 as at March 31, 2021 and of the loss of the Company for the year ended on that date;
- III. The Directors have taken proper and sufficient care 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 the annual financial statements for the financial year ended March 31, 2021, on a 'going concern' basis;
- V. The Directors had laid down proper internal financial controls to be followed by the Company and such financial controls are adequate and are operating effectively; and
- VI. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Contracts and Arrangements with Related Parties

In compliance of Listing Regulations, the Company has framed the policy for transactions with Related Parties.

Apart from the Related Party Transactions in the ordinary course of business and at arm's length basis, details of which are given in the notes to the financial statements, there were no other related party transactions requiring disclosure in the Director's Report for compliance with section 134(3)(h) of the Companies Act, 2013. Therefore a nil Report is attached as **Annexure-H** in the format prescribed i.e. Form AOC-2.

During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of Company on materiality of related party transaction.

Material Changes and Commitments if any, affecting the financial position of the Company

In terms of the information required under Sub-section (3)(l) of Section 134 it is to be noted that there are no material Changes and commitments except as stated above affecting the financial position of the company have occurred between the end of the Financial Year of the company to which the financial statements relate and the date of the report.

Meetings of the Board

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year, Ten Board Meetings were held as follows:-

S.NO.	Date of Meeting
1	07/07/2020
2	14/07/2020
3	31/07/2020
4	28/08/2020
5	15/09/2020
6	24/09/2020
7	13/11/2020
8	30/11/2020
9	29/01/2021
10	13/02/2021

***Note: Meeting scheduled on dated 30-06-2020 and 12-11-2020 was adjourned on 07-07-2020 and 13-11-2020 respectively.**

Audit Committee

In terms of section 177(2) read with section 134(3) of the Companies Act, 2013 the Company constituted audit committee. The composition of Audit Committee has been attached as **Annexure-E** and forms part of this report.

The Board has accepted and taken steps to implement all recommendation of Audit Committee.

Auditors and Auditor's Report

At the Annual General Meeting of the Company held on September 30, 2019 the Members of the Company had appointed M/s. Haribhakti & Co., Chartered Accountants, Vadodara as Auditors to hold office till the conclusion of Annual General Meeting of the Company to be held in the year 2024 subject to rectification of the appointment at every AGM at a remuneration(including term of payment) to be fixed by the board of Direction of the company, as may be applicable & reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the company.

Auditors' Remark:

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and hence do not call for any further comments under Section 134 of the Act.

Secretarial Auditor

The board in its meeting held on 13th November, 2020 had appointed Mr. Jitendra R. Bhagat Proprietor of BHAGAT ASSOCIATES, Practicing Company Secretary, to conduct secretarial Audit for the financial year 2019-20 and onwards.

The Secretarial Audit report for the financial Year ended March 31, 2020 is annexed herewith marked as **Annexure-D** to this report. The qualification reservation or adverse remarks in secretarial Audit Report are self- explanatory.

Internal Auditors

Ms. Swati Agarwal, Chartered Accountants, FRN: 141499 has resigned as Internal Auditor of the Company w.e.f. 07/09/2019. Pursuant to provisions of Companies Act, 2013, M/s Nanavati Dalal and Co., Chartered Accountants, were appointed as internal Auditor of company at the Board meeting held on 07th September, 2019.

Cost Auditors

Provisions for appointment of Cost Auditor are not applicable to your company.

Companies (Auditor's Report) Order, 2016

In terms of section 143(11) of the companies Act, 2013 CARO has been attached as part of Auditor's Report.

Disclosure regarding issue of Equity Shares with differential Rights:

The Company has not issued Equity Shares with differential rights.

Disclosure regarding issue of Sweat Equity Shares:

The Company has not issued Sweat Equity Shares during the Financial Year 2020-21.

Redemption of Shares/Debentures

The Company has not redeemed any shares during the Financial Year 2020-21.

Disclosure regarding issue of Employee Stock Options:

The Company has not issued Employee Stock Options.

Investor Education Protection Fund

As on 31/03/2021, there is no amount outstanding which is required to be transferred to IEPF.

Internal Financial Controls:

Your directors are of the opinion that looking to the size and nature of business of the Company there is adequate internal financial control system and the said system is operating effectively.

Annual Return

The Annual Return has been placed on the website of the company i.e. www.margtechno.com (web-link)

Conservation of energy, technology absorption and foreign exchange earnings and outgo

Information with respect to Conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable.

There was no foreign exchange inflow or outflow during the year.

Risk Management Policy

The company has been exempt under regulation 21 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 from reporting of risk management. In the opinion of your Board there is no potential risk except the change in government policy, increase in business competition and economic recessionary likely to threaten the existence of your company. The board is fully aware of Risk factor and is taking preventive measures wherever required.

Corporate Governance

The Company has been exempt from reporting on corporate governance under SEBI (LODR), 2015. Therefore Report is not attached.

Vigil Mechanism/ Whistle Blower Policy

The policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at www.margtechno.com

Compliance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to uphold and maintain the dignity of women employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. During the year reviewed no such complaints were received.

Corporate Social Responsibility:

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to the Company.

Annual Evaluation of Performance of Board, directors and committees:

Though the Company has been exempt from annual evaluation of its own performance and performance of directors and Committees thereof under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 but in terms of Rule 8(4) of the Companies (Accounts) Rules, 2014 Company has laid down specific criteria for evaluation of Annual Performance and has developed qualitative and quantitative bench marks to ensure effective implementation of the same.

The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis and to satisfy the requirements of Listing Obligations and Disclosure Requirements, Regulations, 2015. The following criteria may

assist in determining how effective the performances of the Directors/KMPs/Senior officials have been:

- Leadership & stewardship abilities
- Contributing to clearly define corporate objectives & plans
- Communication of expectations & concerns clearly with subordinates
- Obtain adequate, relevant & timely information from external sources.
- Review & approval achievement of strategic and operational plans, objectives, budgets
- Regular monitoring of corporate results against projections
- Identify, monitor & mitigate significant corporate risks
- assess policies, structures & procedures
- Direct, monitor & evaluate KMPs, senior officials
- review management's succession plan
- Effective meetings
- assuring appropriate board size, composition, independence, structure
- Clearly defining roles & monitoring activities of committees
- Review of corporation's ethical conduct

Evaluation on the aforesaid parameters will be conducted by the Independent Directors for each of the Executive/Non-Independent Directors in a separate meeting of the Independent Directors.

The Executive Director/Non-Independent Directors along with the Independent Directors will evaluate/assess each of the Independent Directors on the aforesaid parameters. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

Order, if any, passed by the Regulators or Courts or Tribunals:

No orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations.

Changes in share Capital, if any

During the financial year 2020-21, there being no changes in paid up share capital of the Company.

Change in Nature of Business. If any:

During the year under review, the Company has engaged in the business of NBFC which was the principle business of the Company and there is no change.

Particulars of committee:

Particulars of Audit Committee, nomination & Remuneration Committee, Stakeholders Relationship Committee and vigil Mechanism Policy are attached as **Annexure-E, Annexure- C, Annexure-F and Annexure-G** respectively, forming part of the report.

Acknowledgements

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from shareholders, bankers, financial institutions, regulatory bodies

and other business constituents during the year reviewed. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in the successful performance of the Company during the year.

For and on behalf of the Board of Directors

Sd/-
Arun Madhavan Nair
Managing Director

Sd/-
Dhananjay Kakkat Nair
Whole-time Director

Place: Surat
Date: 21/07/2021

Annexure to Directors' Report

ANNEXURE A

Policy on appointment and remuneration for Directors, Key Managerial Personnel and Senior Management Employees:

➤ **Introduction:**

This Nomination, Remuneration and Evaluation Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP") and the Senior Management Personnel of Marg Techno-Projects Limited (the "Company").

➤ **Objectives:**

The objectives of the Policy are as follows:

- a. To set criteria for determining qualifications, positive attributes and independence of a director, and remuneration of the Executives.
- b. To enable the Company to attract, retain and motivate highly qualified members for the Board and other executive level to run the Company successfully.
- c. To enable the Company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations.
- d. To ensure that the interests of Board members & senior executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for performance" principle.
- e. To ensure that remuneration to directors, KMP and senior management employees of the Company involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

➤ **Definitions:**

- **"Board"**:- Board means Board of Directors of the Company.
- **"Director"**:- Directors means Directors of the Company.
- **"Committee"**:- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.
- **"Company"**:- **Company means MARG TECHNO-PROJECTS LIMITED**
- **"Independent Director"**:- As provided under the Regulation 17 of SEBI (Listing Obligation and Requirements) Regulations, 2015 and/or under the Provisions of Section 149(6) of the Companies Act, 2013, 'Independent director' in relation to the

Company, means a Director other than a Managing Director or a Whole-time Director or a nominee Director:

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. apart from receiving director's remuneration, has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives —
 - i. holds or has held the position of a Key Managerial Personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —
 - A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - iii. holds together with his relatives two per cent or more of the total voting power of the company; or
 - iv. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company;
- f. Who possesses such other qualification as may be prescribed.

• **“Key Managerial Personnel”**:- Key Managerial Personnel (KMP) means-

- i. the Chief Executive Officer or the managing director or the manager;
- ii. the Company Secretary;

iii. the Whole-Time Director;
iv. the Chief Financial Officer; and
such other officer as may be prescribed under the applicable statutory provisions / regulations

➤ **Procedure For Selection And Appointment Of The Board Members**

The Committee, along with the Board, shall review on an annual basis, appropriate skills, characteristics and experience required of a Board Member. The objective is to have a Board with diverse background and experience in business, government, academics, technology and in areas that are relevant for the Company's global operations.

In evaluating the suitability of individual Board members, the Committee shall take into account many factors, including general understanding of the Company's business dynamics, global business and social perspective, educational and professional background and personal achievements. Directors must possess experience at policy-making and operational levels in large organizations with significant international activities that will indicate their ability to make meaningful contributions to the Board's discussion and decision-making in the array of complex issues facing the Company.

Director should possess the highest personal and professional ethics, integrity and values. They should be able to balance the legitimate interest and concerns of all the Company's stakeholders in arriving at decisions, rather than advancing the interests of a particular constituency

➤ **Additional Criteria for Appointment of Independent Directors:**

The Committee shall consider qualifications for Independent Directors as mentioned in herein earlier under the head 'Definitions' and also their appointment shall be governed as per the provisions of SEBI (Listing Obligation and Requirements) Regulations, 2015 (as amended from time to time) and Companies Act, 2013.

➤ **Term/Tenure:**

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time.

➤ **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP subject to the provisions and compliance of the said Act, rules and regulations.

➤ **Evaluation/Assessment of Directors/KMP/Senior Officials of the company**

The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis and to satisfy the requirements of Listing Obligations and Disclosure Requirements, Regulations, 2015. The following criteria may assist in determining how effective the performances of the Directors/KMPs/Senior officials have been:

- Leadership & stewardship abilities
- Contributing to clearly define corporate objectives & plans
- Communication of expectations & concerns clearly with subordinates
- Obtain adequate, relevant & timely information from external sources.
- review & approval achievement of strategic and operational plans, objectives, budgets
- regular monitoring of corporate results against projections
- identify, monitor & mitigate significant corporate risks
- assess policies, structures & procedures
- direct, monitor & evaluate KMPs, senior officials
- review management's succession plan
- effective meetings
- assuring appropriate board size, composition, independence, structure
- clearly defining roles & monitoring activities of committees
- review of corporation's ethical conduct

Evaluation on the aforesaid parameters will be conducted by the Independent Directors for each of the Executive/Non-Independent Directors in a separate meeting of the Independent Directors.

The Executive Director/Non-Independent Directors along with the Independent Directors will evaluate/assess each of the Independent Directors on the aforesaid parameters. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

➤ **Policy of Remuneration:**

1. Remuneration

a) Base Compensation (fixed salaries)

Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices).

b) Variable salary:

The NRC may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfillment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the Committee, based on performance against pre-determined financial and non-financial metrics.

2. Statutory Requirements:

- Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.
- Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.
- The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.
- The Company may with the approval of the shareholders authorise the payment of remuneration up to five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.
- The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director up to one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.
- The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.

The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.

The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

Annexure-B
BOARD OF DIRECTORS

Board Composition and category of director is as under:

Sr. No.	Name of director	Category	Number of Board Meetings during the year 2019-20			Attendance in last AGM	Number of Directorships in other Companies	Number of Committee positions held in other companies
			Held	Entitled to attend	Attended			
1	DHANANJAY KAKKAT NAIR	Whole Time Director	10	10	10	YES	0	0
2	ARUN MADHAVAN NAIR	Managing Director	10	10	10	YES	0	0
3	AKHIL NAIR	Director	10	10	10	YES	0	0
4	HETAL HENISH PATEL	Women Independent director	10	10	10	YES	01	0
5	MANISH JAYVADAN JARIWALA	Independent Director	10	10	10	YES	01	0
6	NAIMESH JAYVADAN JARIWALA	Independent Director	10	10	10	YES	01	0

NUMBER OF BOARD MEETINGS HELD WITH DATES

Ten Board Meetings were held during the year, as against the minimum requirement of four meetings. The details of Board Meetings are given below:

Date	Board Strength	No. of directors Present
07/07/2020	06	06
14/07/2020	06	06
31/07/2020	06	06
28/08/2020	06	06
15/09/2020	06	06
24/09/2020	06	06
13/11/2020	06	06
30/11/2020	06	06
29/01/2021	06	06
13/02/2021	06	06

Sr. No.	Board Meeting dates	DHANANJAY KAKKAT NAIR	AKHIL NAIR	ARUN MADHAVAN NAIR	NAIMESH JAYVADAN JARIWALA	MANISH JAYVADAN JARIWALA	HETAL HENISH PATEL
1.	07/07/2020	P	P	P	P	P	P
2.	14/07/2020	P	P	P	P	P	P
3.	31/07/2020	P	P	P	P	P	P
4.	28/08/2020	P	P	P	P	P	P
5.	15/09/2020	P	P	P	P	P	P
6.	24/09/2020	P	P	P	P	P	P
7.	13/11/2020	P	P	P	P	P	P
8.	30/11/2020	P	P	P	P	P	P
9.	29/01/2021	P	P	P	P	P	P
10	13/02/2021	P	P	P	P	P	P

For and on behalf of the Board of Directors

Sd/-
Arun Madhavan Nair
 Managing Director

Sd/-
Dhananjay Kakkat Nair
 Whole-time Director

Place: Surat
Date: 21/07/2021

Annexure-C**NOMINATION AND REMUNERATION COMMITTEE****Composition of Committee and attendance of members**

S.No.	Name of Director and Position	Meetings/Attendance	
		01/01/2021	30/01/2021
1.	HETAL ASHOKKUMAR JARIWALA	Present	Present
2.	NAIMESH JAYVADAN JARIWALA	Present	Present
3.	ARUN MADHAVAN NAIR	Present	Present

Place: Surat**Date: 21/07/2021****For and On behalf of Board of directors of
MARG TECHNO PROJECTS LIMITED****Sd/-****Chairman/Director**

Annexure-E
AUDIT COMMITTEE
Composition of Committee and attendance of members

S.No	Name of Director and Position	Meetings/Attendance				
		01/06/2020	28/07/2020	14/09/2020	12/11/2020	11/02/2021
1.	NAIMESH JAYVADAN JARIWALA	Present	Present	Present	Present	Present
2.	MANISH JAYVADAN JARIWALA	Present	Present	Present	Present	Present
3.	ARUN MADHAVAN NAIR	Present	Present	Present	Present	Present

Place: Surat

Date: 21/07/2021

 For and On behalf of Board of directors of
MARG TECHNO PROJECTS LIMITED

 Sd/-
 Chairman/Director

Annexure-F**STAKEHOLDERS RELATIONSHIP COMMITTEE****Composition of Committee and attendance of members**

S.No.	Name of Director and Position	Meetings/Attendance			
		19/05/2020	07/07/2020	05/10/2020	09/01/2021
1.	HETAL HENISH PATEL	Present	Present	Present	Present
2.	NAIMESH JAYVADAN JARIWALA	Present	Present	Present	Present
3.	DHANANJAY KAKKAT NAIR	Present	Present	Present	Present

Place: Surat

Date: 21/07/2021

For and On behalf of Board of directors of
MARG TECHNO PROJECTS LIMITED

Sd/-

Chairman/Director

VIGIL MECHANISM POLICY

The Company has adopted a vigil Mechanism Policy.

The purpose of this policy is to enable employees to raise concerns about unacceptable improper practices and/or any unethical practices being carried out in the organization without the knowledge of management. All employees shall be protected from any adverse action for reporting any unacceptable/improper practices and/or any unethical practices, fraud or violation of any law, rule, or regulation. This Whistle Blower Policy will also be applicable to the Director of the company.

The Audit Committee reviews on a quarterly basis reports made under this policy and implements corrective actions wherever necessary.

Place: Surat

Date: 21/07/2021

**For and On behalf of Board of directors of
MARG TECHNO PROJECTS LIMITED**

Sd/-

Chairman/Director

Particulars of Loan, Guarantee and Investment under Section 186:
As on financial year ended on 31.03.2021

Details of Loan

Sr. No.	Date of making Loan	Details of borrower	Amount	Purpose for which the loan is to be utilized by the applicant	Time period for which it is given	Date of BR	Date of SR (if required)	Rate of Interest	Security
NOT APPLICABLE AS THE COMPANY IS A NBFC									

Details of Investments

Sr. No.	Date of Investment	Details of investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if required)	Expected ROR
NOT APPLICABLE AS THE COMPANY IS A NBFC							

Details of Guarantee/Security provided

Sr. No.	Date of providing security/ guarantee	Details of recipient	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if required)	Expected ROR
NOT APPLICABLE AS THE COMPANY IS A NBFC							

Place: Surat

Date: 21/07/2021

For and On behalf of Board of directors of
MARG TECHNO PROJECTS LIMITED

Sd/-

Chairman/Director

Annexure-H
FORM NO. AOC-2
Pursuant to Clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. NO.	PARTICULARS	DETAILS
1.	Name(s) of the related party and nature of relationship	NIL
2.	Nature of contracts/arrangements/transactions	NIL
3.	Duration of the contracts/arrangements/transactions	NIL
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
5.	Justification for entering into such contracts or arrangements or transactions	NIL
6.	Date(s) of approval by the Board	NIL
7.	Amount paid as advances, if any:	NIL
8.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

2. Details of material contracts or arrangement or transactions at arm's length basis:

SL. No.	Particulars	Details
1.	Name(s) of the related party and nature of relationship	Henish Patel- Gold loan (CFO)
2.	Nature of contracts/arrangements/transactions	Loan Given and interest received
3.	Duration of the contracts/arrangements/transactions	At will
4.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs 15,42,387/- Rs 68,460/-
5.	Date(s) of approval by the Board, if any:	
6.	Amount paid as advances, if any:	NIL

Place: Surat

Date: 21/07/2021

For and On behalf of Board of directors of
MARG TECHNO PROJECTS LIMITED

Sd/-
Chairman/Director

FORM NO. AOC-1
Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014
Statement containing salient features of the financial statement of subsidiaries/associate Companies/Joint Venture
Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1	Name of the subsidiary	N.A.
2	Reporting period for the subsidiary concerned if different from the holding company's reporting period	N.A.
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4	Share capital	N.A.
5	Reserves and surplus	N.A.
6	Total assets	N.A.
7	Total Liabilities	N.A.
8	Investments	N.A.
9	Turnover	N.A.
10	Profit before Taxation	N.A.
11	Provision for Taxation	N.A.
12	Profit after Taxation	N.A.
13	Proposed Dividend	N.A.
14	% of Shareholding	N.A.

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part “B”: Associates and Joint Venture

Statement pursuant to section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	N.A.
Latest audited Balance Sheet Date	
Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding%	
Description of how there is significant influence	
Reason why the associates/joint venture is not consolidated	
Net Worth attributable to shareholding as per latest audited Balance Sheet	
Profit/Loss for the year	
Considered in Consolidation	
Not Considered in Consolidation	

- Names of associates or joint ventures which are yet to commence operations- **NIL**
- Names of associates or joint ventures which have been liquidated or sold during the year **N.A.**

Note: This form is to be certified in the same manner in which the Balance Sheet is to be certified.

Place: Surat

Date: 21/07/2021

**For and On behalf of Board of directors of
MARG TECHNO PROJECTS LIMITED**

**Sd/-
Chairman/Director**

Annexure-D

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
MARG TECHNO-PROJECTS LIMITED
CIN: L69590GJ1993PLC019764
406, ROYAL TRADE CENTRE,
OPP. STAR BAZAAR,
ADAJAN, SURAT
GJ- 395009 IN.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MARG TECHNO-PROJECTS LIMITED CIN: L69590GJ1993PLC019764** (hereinafter called the Company). The 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 Company's 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 31 March, 2021 ('Audit Period') 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2021 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;(read with our observations stated separately in **ANNEXURE – 1** to this report);
- 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 (subject to our remark in **ANNEXURE-1**);
- 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;**(which provisions are not applicable to the Company during the Audit period)**;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'): —
- a) The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers)Regulations, 2011;
 - b) The Securities and Exchange Board of India(Prohibition of Insider Trading) Regulations,2015;
 - c) The Securities and Exchange Board of India(Issue of Capital and Disclosure Requirements)Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
 - d) The Securities and Exchange Board of India(Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India(Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 **(Not applicable to the Company during the Audit Period)**;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable as there was no issue of Debt Securities by the Company during the Audit Period)**;
 - f) The Securities and Exchange Board of India(Registrars to an Issue and Share Transfer Agents)Regulations, 1993 regarding the Companies Act and dealing with client **(Not Applicable as Company is not registered as RTA during the Audit Period)**;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, Subject to following observations.
 - i. *Details of Delisting of Shares from **Ahmedabad Stock Exchange Limited**. And No Due Certificate in respect of payment of annual listing fees, if any.*
 - ii. *Details of Delisting of Shares from **Vadodara Stock Exchange Limited**. And No Due Certificate in respect of payment of annual listing fees, if any.*

iii. *Details of Delisting of Shares from **Delhi Stock Exchange Limited**.
And No Due Certificate in respect of payment of annual listing fees, if
any.*

Were not produced for our verification; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period).**

VI. As per the representation given by the Company there are no laws except Non- Banking Finance Companies Act, RBI Act and directions issued there under are specifically applicable to the Company. List of other Acts applicable to the Company as certified by management in enclosed.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India; and
- ii. The Listing Agreements entered into by the Company with Stock Exchanges namely Metropolitan Stock Exchange of India Limited (Formerly Known as MCX Stock Exchange Limited) and BSE (Bombay Stock Exchange).
- iii. The SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015/ the listing agreement entered into by the company (subject to our remarks in **ANNEXURE-1**) with Metropolitan Stock Exchange of India Limited (Formerly Known as MCX Stock Exchange Limited) and BSE (Bombay Stock Exchange).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. (Read with our notes in **ANNEXURE -1**) mentioned above.

The other laws, as informed and certified by the Management of the Company, which are specifically applicable to the Company based on their sector/industry have been specified in **ANNEXURE-2**.

We further report that, The Board of Directors of the Company is duly constituted, (subject to our remarks in **ANNEXURE-1**) with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out (subject to our remarks in **ANNEXURE-1**) in compliance with the provisions of the Act.

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 (subject to our observation in **ANNEXURE-1**), 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.

All decisions at Board Meetings and Committee Meetings were passed unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that 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.

**For BHAGAT ASSOCIATES
Company Secretary**

Place: SURAT

**Sd/-
(JITENDRA R. BHAGAT)
Proprietor
C. P. No. : 1311**

“ANNEXURE-1”
Notes and Observations to Secretarial Audit Report
For The Financial Year Ended 31st March, 2021

To,
The Members,
MARG TECHNO-PROJECTS LIMITED
CIN: L69590GJ1993PLC019764
406, ROYAL TRADE CENTRE,
OPP. STAR BAZAAR,
ADAJAN, SURAT
GJ- 395009 IN.

Our Report of Even date is to be read along with these notes.

1. Maintenance of Secretarial and other statutory records is the responsibility of management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The Compliance of provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedure on test basis.
4. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company under the applicable Financial Laws, such as the Direct and Indirect Tax Laws, as the same falls under the reviews of Statutory Audit and by other designated professionals. We have relied on the report of Statutory Auditor in respect of the same as per the guidance of The Institute of Company Secretaries of India (ICSI).
5. Attention is drawn to following remarks of the auditor in their audit report.
 - A) *Para vii (a) regarding disputed outstanding payment for Professional tax of Rs. 38,515/- as on balance sheet date*
 - B) *Para number 18 of audit notes. The company had taken unsecured loan from M/s. Diamond Jubilee Coop. Bank Ltd several years ago and was written off in the year 2016-17 considering that the same no longer payable (outstanding balance of Rs. 4,38,53,968.33/-). The company was also not providing for interest on the same*

since last several years. The bank is in the process of liquidation since long period and in the opinion of the management the amount being unsecured in the nature, the same is no longer payable. Investments in the shares of Diamond Jubilee Co-op. Bank Ltd was credited to unsecured loan account as the same was invested as linking shares. During the year 2018-19 the Company has paid an amount of Rs. 27,10,086/- to M/s. Diamond Jubilee Co. Op Bank Ltd which has been reflected as loans and Advances pending final settlement.

In our opinion above liabilities if crystallized may affect the Going Concern status of the company.

6. Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates that Limited Review / Audit Reports submitted to the Stock Exchanges on Quarterly or Annual basis are to be given only by an auditor who has subjected himself to & holds a valid certificate issued by the Peer Review Board of ICAI. The compliance thereof is the responsibility of the Company and the auditors issuing Limited Review / Audit Reports on quarterly or annual basis. As informed to us, provisions relating to Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company as it falls under the exemption clause. The Annual Secretarial Audit Report under regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company as per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .
7. The security of the Company has been listed on Bombay Stock Exchange as well as Metropolitan Stock Exchange and no delay in general has been noticed in uploading the documents as per time limit specified in the listing Agreement.
8. *The Metropolitan Stock Exchange of India Limited has levied fine, for violation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amount of fine payable as on 30th June 2021 is Rs. 5,72,000/- plus GST of Rs. 1,02,960/- (total Rs. 6,74,960). Further the amount of fine will increase per day till the date of actual payment. The company has still not paid the fine.*
9. *In our opinion though the company has appointed Independent Directors the said appointments do not fulfill the conditions specified for appointment of Independent Director under Section 149 (6) of the Companies Act, 2013.*
10. The composition of various committees (*subject to our remark in para 7 above*) is in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Companies Act, 2013.

11. Company has filed forms, wherever applicable, as specified under the provisions of Companies Act, 2013 read with rules made there under.
12. Company has filed annual return (form MGT-7) for AGM held on 31.12.2020. The said return was digitally signed by a practicing company secretary though company has full time company secretary, in its employment.
13. The Internal Auditor- The Company has appointed Nanavati Dalal & Co. CA as Internal Auditor, for a period of 2 years with effect from 07.09.2019. However, company has not produced report if any submitted by them.
14. As required u/s 108 read with listing agreement, company has made arrangement for voting through electronic means in respect of resolutions placed at General Meeting including AGM held during the F.Y. 2020-21.
15. In respect of compliance with the provisions of The Depositories Act, 1996 and regulations and bye-laws framed there under, & shares dematerialized during the financial year, said records are maintained by the RTA of the Company.
16. In respect of transfer of shares in physical mode, we were informed that company has not effected transfer of shares in physical mode during the F.Y 2020-21.
17. Company is Registered U/s.45 IA of RBI Act as NBFC but the applicable norms of RBI relating to recognition of NPA and consequent Provisioning have not been complied with.
18. As reported by the Statutory Auditor in their Audit Report, the Company has been advised to obtain KYC of existing loans at regular intervals as per RBI Guidelines.
19. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For BHAGAT ASSOCIATES
Company Secretary**

**Sd/-
(JITENDRA R. BHAGAT)
Proprietor
C. P. No. : 1311**

Place: SURAT

‘ANNEXURE -2 ’

LIST OF OTHER LAWS APPLICABLE TO THE COMPANY:

- Non-Banking Financial Companies(NBFCs) Regulation,2015
- Goods and Service Tax (GST) Act, 2017
- Income Tax Act, 1961
- Gujarat Shops and Establishment Act, 1948
- Indian Contract Act, 1872
- Gujarat State Tax on Professional , Trades and Callings and Employment Act, 1976

**For BHAGAT ASSOCIATES
Company Secretary**

Place: SURAT

**Sd/-
(JITENDRA R. BHAGAT)
Proprietor
C. P. No. : 1311**

'STATEMENT - A '
LIST OF FORMS FILED DURING THE F.Y. 2020-21:

Sr. No.	Form No.	Particulars of Filing	Date of Filing	SRN	Whether filed within the prescribed time	In case of delay, whether prescribed procedure followed and additional fees paid
1.	CHG-1	To avail credit facility from bank of Rs 10,00,00,000/-	18/07/2020	R46330395	YES	NA
2.	CHG-1	To avail credit facility from bank of Rs 5,00,00,000/-	30/10/2020	R69272045	YES	NA
3.	CHG-1	To avail credit facility from bank of Rs 10,00,00,000/-	23/10/2020	R68430321	YES	NA
4.	MGT-14	Adoption of Accounts	07/08/2020	R48805352	YES	NA
5.	MGT-15	Report on AGM	04/01/2021	R82370370	YES	NA
6.	DIR-12	Appointment & Resignation of CS	26/02/2021	T05525902	YES	NA
7.	MGT-14	Appointment of CS	26/02/2021	T05528187	YES	NA
8.	MGT-14	Revision in Remuneration of MD	27/01/2021	R89945612	YES	NA
9.	AOC-4 XBRL	Filing of Financial Statements for the year ended on 2020	27/01/2021	R89943369	YES	NA
10	MGT-7/MGT-8	Annual Return	13/03/2021	T08586471	YES	NA

Place: SURAT

For BHAGAT ASSOCIATES
Company Secretary
 Sd/-
(JITENDRA R. BHAGAT)
Proprietor
C. P. No. : 1311

Management Discussion and Analysis

INDIAN ECONOMY OVERVIEW:

Indian GDP growth has been on a declining trend in recent quarters – falling from 8.1% in Q4FY18 to 4.7% in Q3FY20. The largest factor contributing to this has been the slowdown in consumption, which makes up approximately 60% of the Indian economy. Private Final Consumption Expenditure (PFCE) grew by just 3.1% in Q1FY20, 5.0% in Q2FY20 and 5.9% in Q3FY20.

Just as some green shoots had started appearing, the entire world was struck with the massive impact of the contagious COVID-19 virus. Almost all the major economies of the world have gone through some form of lockdown or social distancing.

The lockdown in India has severely impacted the economic growth in the fourth quarter of FY20. Indian economy grew by 3.1% in Q4FY20 and the full year FY20 GDP growth now stands at 4.2%, weakest since the financial crisis hit more than a decade back. The lower growth rate will lead to reduced income which is expected to further reduce demand and affect the recovery in FY21. Given the impact of the pandemic, FY2021 was expected to be an extremely demanding year. The consensus was that GDP growth in FY 2021 would not only be negative but also would constitute the greatest fall in growth since 1979-80.

To mitigate the negative impact of the pandemic and the lockdown, the Government of India along with the Reserve Bank of India (RBI) has released a stimulus package of Rs 20 trillion, which is approximately 10% of GDP. The package includes additional liquidity to sectors like NBFC and MSME, government guarantees on lending by banks, greater allocation to social spending schemes like MNREGA, direct bank transfers, free food grains for the poor, etc. Earlier, RBI had lowered the benchmark repo rate to its lowest ever level of 4.0%. Also, the RBI announced a moratorium of another three months from June 01, 2020 to August 31, 2020 from the earlier 3 months on repayment of term loans and interest on working capital, taking the total period of applicability of the moratorium period to 6 months.

The shape of the post-pandemic recovery curve depends upon the length of time for which economic activity is subdued, and damage caused by it. The growth is expected to be affected in the first half of FY21, and thereafter to pick up pace in the second half. According to Fitch, India's GDP is expected to grow to 0.8% in FY21. This reduced growth is mainly on account of reduced consumer spending and contraction in investments.

India is one of the biggest markets for gold and gold loan. Reasons for this are spread across various social, economic and cultural dimensions. According to World Gold Council, India accounts for 10% of total world gold stock, of which rural India accounts for 65% of the total gold stock. For Indians, gold is not just a commodity, but an auspicious metal that they buy for various purposes on different occasions. There has always been a high demand for gold in India, irrespective of prices.

During 2001- 2012, the annual demand for gold remained relatively stable at around 700 to 900 tonnes despite constant rise in prices during the last ten years. The gold loan market in India is broadly classified into two categories, namely: Organized Sector and Unorganized sector. Organized sector primarily constitutes of formal institutions like banks and NBFCs; unorganized sector includes informal institutions like private money lender and pawn broker. However, the market share between the unorganized and the organized sector is extremely skewed (75:25). Traditionally gold loans were provided only by informal market players, however, over the last few decades, there has been a considerable shift in this scenario as a pool of specialized financial institutions (NBFCs) have emerged catering to the financial needs of low-income households.

Business Environment, Industry Structure, Development and Outlook:

NBFC

The country's financial services sector consists of capital markets, insurance sector and non-banking financial companies (NBFCs). India's gross national savings (GDS) as a percentage of Gross Domestic Product (GDP) stood at 30.50% in 2019. In 2019, US\$ 2.5 billion was raised across 17 initial public offerings (IPOs). The number of ultra-high net-worth individuals (UHNWIs), with wealth of US\$ 30 million or more, is expected to rise 63% between 2020 and 2025 to 11,198; India has the second-fastest growth in the world.

Since the last decade, the NBFC sector has held critical importance in the Indian Financial Services sector. The main objective of NBFCs has been serving the underserved segment of the Indian economy such as MSME, microfinance and other retail segments. Over the past few years NBFCs have undergone a significant transformation and today they form an important component of India's financial system. NBFCs are harnessing technology to reinvent traditional business models and offer loans in a faster, customised and more convenient way to the underbanked population of India. NBFCs especially those catering to the urban and rural poor namely NBFC-MFIs and Asset Finance Companies have a complimentary role in the financial inclusion agenda of the country.

Over the last decade, NBFC have witnessed phenomenal growth. From being around 12% of the balance sheet size of banks in 2010, these are now more than a quarter of the size of banks. Moreover, NBFCs often have deep regional reach, which they leverage to build robust relationships with their target customer bases. Many new-age NBFCs have started investing in analytics and AI capabilities to connect to their customers in a hyper-personalised manner to serve their credit needs better.

It was a clear indication during the Budgets in July 2019 and February 2020, that the financial services sector, being the backbone of the economy, would be a focus area to boost the economy and investor confidence. For the NBFC sector, the limit to be eligible for debt recovery under the SARFAESI Act, 2002 has been proposed to be reduced from Rs 5 billion to asset size of Rs1 billion or loan size from existing Rs 10 million to Rs 5 million. Secondly, the Factoring Regulation Act, 2011 has been proposed to be amended so as to

enable the NBFCs to extend invoice financing to the micro, small and medium enterprises (MSMEs) through the Trade Receivables Discounting System (TReDS), thereby enhancing their economic and financial sustainability.

The asset management industry in India is among the fastest growing in the world. In March 2019, corporate investors Assets under Management AUM stood at US\$ 136.59 billion, while HNWI and retail investors reached US\$ 107.55 billion and US\$ 90.12 billion, respectively. In the Asia-Pacific, India is among the top five countries in terms of HNWI. The value of alternative investment funds rose from Rs 13,776 crore (US\$ 1.97 billion) in June 2016 to Rs 74,817 crore (US\$ 10.70 billion) in June 2019.

16% assets in the mutual fund industry were generated from B30 locations in March 2021. These assets decreased by 1.29%, from Rs. 5.23 lakh crore (US\$ 71.72 billion) in March 2021 to Rs. 5.17 lakh crore (US\$ 70.90 billion) in April 2021.

In November 2018, Bombay Stock Exchange (BSE) has enabled offering live status of applications filed by listed companies on its online portal and also introduced weekly futures and options contracts on Sensex 50 index from October 26, 2018. The Government of India is planning to launch a global exchange traded fund (ETF) in FY20 to raise long term investments from overseas pension funds.

The Government of India has taken various steps to deepen reforms in the capital market, including simplification of the IPO process, which allows qualified foreign investors (QFIs) to access the Indian bond market. In 2019, investment in Indian equities by foreign portfolio investors (FPIs) touched five-year high of Rs. 101,122 crore (US\$ 14.47 billion). Investment by FPIs in India's capital market reached a net Rs. 12.52 lakh crore (US\$ 177.73 billion) between FY02-21 (till August 10, 2020). (QFIs) to access the Indian bond markets. (Source: <https://www.ibef.org>)

Overview of the Global & Indian Finance Industry

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities.

There are 11,522 Non-Banking Financial Companies (NBFCs) registered with the Reserve Bank of India out of which a lion's share of 98.5% are non-deposit accepting with the balance 1.5% being deposit accepting NBFCs. Around 218 non-deposit accepting NBFCs have been classified as systemically important. NBFCs have established presence in specialized segments, for e.g. HDFC (mortgage loans), Mahindra Finance (agri finance), Power Finance Corporation (power finance) & Shriram Transport Finance (pre-owned commercial vehicle finance).

With a combined push by both government and private sector, India is undoubtedly one of the world's most vibrant capital markets. In 2017, a new portal named 'Udyami Mitra' has been launched by the Small Industries Development Bank of India (SIDBI) with the

aim of improving credit availability to Micro, Small and Medium Enterprises' (MSMEs) in the country. India has scored a perfect 10 in protecting shareholders' rights on the back of reforms implemented by Securities and Exchange Board of India (SEBI).

Present in the competing fields of vehicle financing, housing loans, hire purchase, lease and personal loans, NBFCs, have emerged as key financial intermediaries for small-scale and retail sectors thereby forming an essential part of shadow banking in India. NBFCs are the third largest segment in the Indian financial system after commercial banks and insurance companies and account for 9% of the total financial assets.

But unlike the shadow banking entities in other countries, NBFCs are regulated by the Reserve Bank of India that has been working towards bringing them at par with the banking regulations. Armed with easier sanction procedures, flexibility, and wide reach in small towns and cities, NBFCs stand on a surer footing vis-a-vis banks.

Unlike banks, NBFCs are not required to maintain cash reserve ratio (CRR) and statutory liquid ratio (SLR). Even priority sector lending norm of 40% (of total advances) is not applicable to them.

But NBFCs cannot access low-cost deposits like their banking peers. Borrowings make up a lion's share of 70% of their liabilities, as per CARE Ratings. A number of NBFCs have been issuing non-convertible debentures (NCDs) in order to increase liquidity. For systemically important NBFCs, debentures had the largest share 49% of borrowings in FY17. Bank borrowings and commercial paper account for 22% and 10% in the liability mix.

In November 2014, the Reserve Bank of India tightened norms in asset classification and provisioning for NBFCs to bring them at par with banks. The time period after which an overdue asset would be classified as a non-performing was reduced from six months to three months in a phase-wise manner until FY18.

Growth of NBFCs

NBFCs have come a long way in terms of their scale and diversity of operations. They now play a critical role in financial intermediation and promoting inclusive growth by providing last-mile access of financial services to meet the diversified financial needs of less-banked customers. Over the years, the segment has grown rapidly, with a few of the large NBFCs becoming comparable in size to some of the private sector banks. The sector has also seen advent of many non-traditional players leveraging technology to adopt tech-based innovative business models.

The success of NBFCs can be clearly attributed to their superior product lines, lower cost, broader and effective reach, robust risk management capabilities to check and control bad debts, and proper comprehension of their customer segments. Not only they have displayed success in their conventional citadel (passenger and commercial vehicle finance) but they have also managed to build significant assets under management (AUM) in the personal loan and housing finance sector which have been the bread and butter for retail banks. Moving ahead, the latent credit demand of an emerging India will permit NBFCs to

bridge the gap, particularly where traditional banks have been cagey to serve. Additionally, improving macroeconomic conditions, higher credit penetration, enhanced consumption and disruptive digital trends will allow NBFCs credit to rise at a robust rate of 7-10% in the coming years.

Between March 31, 2009 and March 31, 2019, the total assets² of NBFCs grew at a compounded annual growth rate (CAGR) of 18.6 per cent, while the balance sheets of scheduled commercial banks (SCBs) grew at a CAGR of 10.7 per cent. Consequently, the aggregate balance sheet size of NBFCs increased from 9.3 per cent to 18.6 per cent of the aggregate balance sheet size of SCBs during the corresponding period. In absolute terms, the asset size of NBFC sector (including HFCs), as on March 31, 2020, is Rs.51.47 lakh crore. As at end-March 2020, NBFCs have been the largest net borrowers of funds from the financial system, of which, more than half of the funds were from SCBs, followed by Asset Management Companies-Mutual Funds (AMC-MFs) and Insurance Companies. As the financial intermediation has shifted, so has interconnectedness. Many NBFCs now rely on banking system for funds and emergency liquidity needs. Therefore, it is not enough to understand and confront the vulnerabilities of the banking sector alone. The need of the hour is to understand vulnerabilities in the NBFC sector and how shocks are transmitted to or from the sector.

According to a report by BCG, India's credit-GDP ratio stood at 97 percent as of FY15 versus 165 percent in China, 149 percent in Germany, 244 percent in the US and 447 percent in the UK. This means huge scope for credit market in India as a whole. Interestingly, for the same year, the NBFC-credit-to-GDP ratio in India was merely 13 percent, versus 33 percent in China, 29 percent in Germany, 130 percent in the US and 264 percent in the UK. If one observes this fact that largest segment in the banking sector is witnessing some challenges, then the opportunities to grow is expected to be higher.

Non-banking financial companies improved their performance on most metrics in the fiscal year 2015, as the banking industry struggled under the weight of a rising pile of bad loans.

According to the financial stability report (FSR) released on June 2016 mentioned that NBFC loans expanded 16.6% in the year, twice as fast as the 8.8% credit growth across the banking sector on an aggregate level. The aggregate balance sheet of the NBFC sector expanded 15.5% in fiscal 2016 compared with 15.7% in the year 2015.

Looking at the non-food credit data compiled by Reserve Bank of India it can be observed that NBFCs have started moving at twice the pace of the banks. An intonation point was reached around September 2014, when, for the first time, NBFCs crossed scheduled commercial banks in terms of year-on-year credit growth.

In August 2016, the union cabinet has given nod for foreign direct investment (FDI) under the automatic route in regulated NBFCs. According to a report released in the beginning of 2016 by consulting firm PwC India stated that by 2020, credit lending by Indian NBFCs is estimated to account for anywhere between 18.2% and 20.9% of the total credit off-take in the country.

There is an increasingly complex web of inter-linkages of the sector with the banking sector, capital market and other financial sector entities, on both sides of the balance sheet. As such NBFCs, like other financial intermediaries, are increasingly exposed to counterparty, funding, market and asset concentration risks, even before the COVID-19 pandemic impacted financial markets and our lives.

Review of Operational and Financial Performance

The Company has a gross income of Rs 349.35 Lakhs /- for the year ended 31st March, 2021 as against the gross income of the previous financial year of Rs 122.21 Lakhs /-. The profit after taxes for the year reviewed is Rs 26.97 Lakhs/- as against profit after tax of Rs 21.06 Lakhs/- for the previous year.

Internal Control Systems and Their Adequacy

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations.

Cautionary Statement

Statements contained in the Management Discussion and Analysis describing the Company's estimates, projections and expectations are forward looking statements and based upon certain assumptions and expectations of future events over which the Company has no control and which could cause actual results to differ materially from those reflected in such statements. Readers should carefully review other information in this Annual Report and in the Company's periodic reports. The Company undertakes no obligation to update or revise any of these futuristic statements, whether as a result of new information, future events, or otherwise.

Independent Auditor's Report

**To,
The Members,
M/s. MARG TECHNO-PROJECTS LIMITED**

Report on the Audit of the Standalone Ind AS Financial Statements**Opinion**

We have audited the accompanying standalone Ind AS financial statements of Marg Techno- Projects Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements* 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of Ind AS financial statements of the current period. These matters were addressed in the context of our audit of Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matter.

We have determined the matter described below to be the key matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's approach
1.	Re-KYC of existing loans	We have verified the KYC of loans on test check basis and have suggested the management to obtain re-kyc of existing loans at regular intervals as per RBI guidelines.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The other information is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act) with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the relevant rules issued thereunder. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is 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

management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements 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 standalone Ind AS financial statements.

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 standalone financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- I. As required by the companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. Based on verification of books of account of the Company and according to information and explanation given to us, we give below report on the directions/additional sub directions issued by the Comptroller and Auditors General of the India in terms of Section 143 (5) of the Companies Act, 2013:
 - a) In our opinion and according to the information & explanation given to us, the company has system in place to process all the accounting transactions through IT systems.
 - b) According to information & explanation given to us, the company has neither re-structured any existing loans nor waived/ written-off any debts/loans/interest during the year.
 - c) According to information & explanation given to us, the company not received/ receivable any funds for specific schemes from Central/State agencies.
- III. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting;
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. there are no pending litigations which would impact the financial position of the Company
 - ii. according to the information and explanations given to us, the company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there are no amounts that are required to be transferred to the Investor Education and Protection Fund by the company.

For Haribhakti & Co.
Chartered Accountants
FRN 118013W

Sd/-

CA Mayur D. Amin
Partner

M. No. 111697

UDIN: 21111697AAAALI2898

Place: Surat
Date: 21/07/2021

“Annexure A” referred to in paragraph I under “Report on Other Legal and Regulatory Requirements” section of report on standalone financial statements of even date to the members of Marg Techno-Projects Limited on the financial statement for the year ended 31st March 2021.

- i.
 - (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) The fixed assets of the Company in its possession, are physically verified by the management according to a phased Programme designed to cover all the items over a period, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the Programme a portion of the fixed assets have been verified by the management during the year and no material discrepancies between the book records and the physical inventory has been noticed. Confirmations have been received in respect of fixed assets lying with third parties.
 - (c) According to the information and explanations given to us and to the best of the our knowledge and belief the title deeds of immovable properties are held in name of the Company.

- ii. As the Company is Service Company Primarily rendering financial services. Accordingly, does not hold any Physical Inventory. Thus Provision of clause 3(ii) of the order is not applicable to the company.

- iii. The Company has granted Unsecured loans to Parties secured covered in the register maintained under Section 189 of the Act and with respect to the same.
 - (a) In our opinion the terms and condition of grant of such loans are not, prima facie, prejudicial to the company’s interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and the repayment of the principal amount and the interest are regular.
 - (c) There is no overdue amount in respect of loans granted to such companies, firms, LLP’s or other parties.

- iv. In our opinion and according to the information and explanations given to us, the Company in respect of loans, investments, guarantees and security, provisions of section 185 and 186 of the Companies Act, 2013 has been complied with.

- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73 to section 76 or any other relevant provisions the Companies Act, 2013 and the rules framed there under.

- vi. In our opinion and according to the information and explanations given to us, the Company has not been specified by Central Government under sub-section (1) of section 148 of the Companies Act 2013 for maintenance of cost records etc.
- vii. According to the information and explanations given to us and the records of the Company examined by us in respect of statutory and other dues:
- (a) The Company is generally regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities in India. According to the information and explanations given to us, except for Professional Tax of Rs 38,515/- there are no undisputed amount payable in respect of any such statutory dues which have remained outstanding as at 31st March 2021 for a period more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there is no amount payable in respect of Income Tax, Sales Tax, Service Tax, duty of custom, duty of Excise, value added tax which have not been deposited on account of any disputes.
- viii. According to the records of the Company examined by us and the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to financial institutions or banks as at the balance sheet date.
- ix. According to the information and explanations given to us and to the best of the our knowledge and belief, term loans availed by the Company were, prima facie, applied by the Company during the year for the purpose for which the loans were obtained, other than temporary deployment pending applications. During the year the company has not raised money by initial public offer or further public offer.
- x. During the course of our examination of books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to information and explanation given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have been informed of such cases by the management.
- xi. According to the information and explanations given to us and to the best of the our knowledge and belief, managerial remuneration has been paid/provided with requisite approvals mandated in the provision of section 197 read with Schedule V of the Companies Act 2013.

- xii. In our opinion and according to the information and explanation given to us the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and to the best of the our knowledge and belief all transactions with related parties are in compliance with section 177 and 188 of the Companies Act 2013 wherever applicable and the details of transactions with related parties have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- xiv. The Company has not made during the year any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and to the best of our knowledge and belief the Company has not entered into any non-cash transaction with directors or persons connected with the directors as specified under section 192 of the Companies Act, 2013.
- xvi. The Company is registered under section 45-IA of the Reserve Bank of India Act 1934 and accordingly, the provision of clause 3 (xvi) of the Order has been complied with.

For Haribhakti & Co.
Chartered Accountants
FRN 118013W

Sd/-
CA Mayur D. Amin
Partner
M. No. 111697

Place: Surat
Date: 21/07/2021

UDIN: 21111697AAAALI2898

“Annexure B” referred to in paragraph 2(f) under “Report on Other Legal and Regulatory Requirements” section of report on standalone Ind AS financial statements of even date to the members of Marg Techno-Projects Limited on the financial statement for the year ended 31st March 2021.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Marg Techno-Projects Limited (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone Ind As financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting,

assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Haribhakti & Co.
Chartered Accountants
FRN 118013W**

**Sd/-
CA Mayur D. Amin
Partner
M. No. 111697**

**Place: Surat
Date: 21/07/2021**

UDIN: 21111697AAAALI2898

MARG TECHNO-PROJECTS LIMITED
406, ROYAL TRADE CENTER, OPP. STAR BAZAR
ADAJAN , SURAT – 395009, GUJARAT
Website : www.margtechno.com, E-mail ID : margtechno@gmail.com

CIN : L69590GJ1993PLC019764

BALANCE SHEET AS AT 31-03-2021

	Particulars	Note No.	As on 31.03.2021	As on 31.03.2020
	ASSETS			
(1)	Financial Assets			
(a)	Cash and cash equivalents	2	94.17	89.01
(b)	Bank Balance other than (a) above		-	-
(c)	Derivative financial instruments		-	-
(d)	Receivables		-	-
	(I) Trade Receivables		-	-
	(II) Other Receivables		-	-
(e)	Loans	3	3808.37	996.46
(f)	Investments		-	-
(g)	Other Financial assets (to be specified)	4	11.70	11.31
(2)	Non-financial Assets			
(a)	Inventories		-	-
(b)	Current tax assets (Net)		-	-
(c)	Deferred tax Assets (Net)		5.02	0.31
(d)	Investment Property		-	-
(e)	Biological assets other than bearer plants		-	-
(f)	Property, Plant and Equipment	5	82.46	9.57
(g)	Capital work-in-progress			7.99
(h)	Intangible assets under development		-	-
(i)	Goodwill		-	-
(j)	Other Intangible assets		-	-
(k)	Other non-financial assets			
	Total Assets		3,701.71	1,114.65
	LIABILITIES AND EQUITY			
	LIABILITIES			
(1)	Financial Liabilities			
(a)	Derivative financial instruments		-	-
(b)	Payables		-	-
	(I) Trade Payables		-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-

	(ii) total outstanding dues of creditors other than microenterprises and small enterprises	8	53.46	11.32
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(c)	Debt Securities		-	-
(d)	Borrowings (Other than Debt Securities)	9	2978.66	495.92
(e)	Deposits		-	-
(f)	Subordinated Liabilities		-	-
(g)	Other financial liabilities	10	93.56	58.36
(2)	Non-Financial Liabilities			
(a)	Current tax liabilities (Net)		-	-
(b)	Provisions			
(c)	Deferred tax liabilities (Net)		-	-
(d)	Other non-financial liabilities(to be specified)		-	-
	Total Liabilities		3125.68	565.60
(3)	EQUITY			
(a)	Equity Share capital		600.00	600.00
(b)	Other Equity		-23.97	-50.94
	Total Liabilities and Equity		3701.70	1114.65

For and on behalf of the Board of
MARG TECHNO PROJECTS LIMITED

In terms of our report of even date
For HARIBHAKTI & CO
Chartered Accountants
 FRN: 112013W

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Arun M Nair	Dhananjay K Nair	Henish Patel	Juhi M Roy	CA Mayur Amin
DIN: 07050431	DIN: 02609192			Partner
Managing Director	Whole-time Director	CFO	Company Secretary	M. No. : 111697
				UDIN: 21111697AAAAALI2898

Place: Surat
 Date: 21/07/2021

MARG TECHNO-PROJECTS LIMITED
406, ROYAL TRADE CENTER, OPP. STAR BAZAR
ADAJAN, SURAT – 395009, GUJARAT
 Website : www.margtechno.com, E-mail ID : margtechno@gmail.com

CIN : L69590GJ1993PLC019764

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2021

Amount in Lakhs			
Particulars	Note No.	31-Mar-21	31-Mar-20
Revenue from Operations			
(i) Interest Income	11	349.35	122.21
Other Income		-	-
Total Revenue (I)		349.35	122.21
Expenses:			
Employee Benefit Expenses	12	68.38	46.23
Financial Costs	13	161.86	10.40
Depreciation and Amortization Expenses	14	4.75	1.45
Other Expenses	15	77.79	33.54
Total Expenses (II)		312.78	91.62
Profit before tax (I-II)		36.57	30.59
Tax Expenses:			
- Current tax		14.31	9.53
- Deferred tax Liability/ (Asset)		(4.71)	-
- Short /Excess Provision of earlier tax period			
Profit/(Loss) for the period from continuing operations		26.97	21.06
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from Discontinuing operations (after tax)		-	-
Profit/(Loss) for the period		26.97	21.06
Other Comprehensive Income			
A (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		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total comprehensive Income for the period		26.97	21.06
Earning per equity share:			
(1) Basic		0.45	0.35
(2) Diluted		0.45	0.35

See accompanying notes forming parts of the Financial Statements

1-33



Annual Report
2020-2021

**For and on behalf of the Board of
MARG TECHNO PROJECTS LIMITED**

In terms of our report of even date

**For HARIBHAKTI & CO
Chartered Accountants**

FRN: 112013W

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Arun M Nair	Dhananjay K Nair	Henish Patel	Juhi M Roy	CA Mayur Amin
DIN: 07050431	DIN: 02609192	CFO	Company Secretary	Partner
Managing Director	Whole-time Director			M. No. : 111697
				UDIN: 21111697AAAALI2898

Place: Surat

Date: 21/07/2021

MARG TECHNO-PROJECTS LIMITED.
406, ROYAL TRADE CENTER, OPP. STAR BAZAR
ADAJAN, SURAT - 395009, GUJARAT
Website : www.margtechno.com, E-mail ID : margtechno@gmail.com

CIN : L69590GJ1993PLC019764

Cash Flow Statement for the year ended on 31st March 2021

Amount in Lakhs

	Particulars	Year ended on 31st March 2021	Year ended on 31st March 2019
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before Tax	36.57	30.58
	Adjustments For :		
	Depreciation & Amortisation	4.75	1.45
	Foreign Exchange	-	-
	Gain/ (Loss) of Sale of Fixed Assets	-	-
	Gain/(Loss) of Sale of Investments		
	Finance Cost	161.86	10.40
	Dividend Income	-	-
	Other Adjustment of non-cash items	-	-
	Total Adjustment to Profit /Loss (A)	166.61	11.85
B	Adjustment for Working Capital Change		
	Increase/Decrease in Loans	(2511.91)	(114.27)
	Increase/Decrease in other Financial Assets	3.65	(11.12)
	Increase/Decrease in Other Current Assets	-	-
	Increase/Decrease in trade payables	27.83	(21.63)
	Increase/Decrease in Other Current liabilities	-	-
	Increase/Decrease in Other Financial liabilities	35.20	57.86
	Provisions	-	-
	Total Adjustment for Working Capital (B)	(2445.23)	(89.16)
	Total Adjustment to reconcile profit(A+B)	(2278.62)	(77.31)

C	Net Cash Flow from (Used in) Operation	(2242.05)	(46.73)
	Dividend Received	-	-
	Interest Received	-	-
	Interest paid	-	-
	Income Tax Paid/Refund	(4.04)	-
	Net Cash Flow from (Used in) Operation	(2246.08)	(46.73)
	Net Cash From Operating activities	(2246.08)	(70.34)
D	Cash Flow from Investing Activities	-	-
	Proceeds from fixed assets	-	-
	Proceeds from Investments or Equity Instruments	-	-
	Purchase of Fixed Assets	(69.64)	(6.38)
	Purchase of investment or Equity Instruments	-	-
	Interest received	-	-
	Dividend Received	-	-
	Cash Payment for acquiring control of subsidiaries	-	-
	Proceeds From Govt. Grant	-	-
	Net Cash Flow from (Used in) Investing Activities	(69.64)	(6.38)
E	Cash Flow From Financing Activities :		
	Proceeds From Issuing Shares	-	-
	Proceeds From Issuing Debentures/Bonds/Notes	-	-
	Proceeds From Borrowings	-	-
	Repayments of Borrowings	2482.74	147.73
	Dividend Paid	-	-
	Interest paid	(161.86)	(10.40)
	Income Tax paid Refund	-	-
	Net Cash Flow from (Used in) Financial Activities	2320.88	137.33
	Net Increase (Decrease) in Cash and Cash equivalents before effect of exchange rate changes	5.16	84.23
	Effect of exchange rate change on Cash and	-	-

Equipments		
Net Increase (Decrease) in Cash and Cash equivalents	5.16	84.23
Cash and Cash equivalents at beginning of periods	89.01	4.78
Cash and Cash equivalents at end of periods	94.17	89.01

For and on behalf of the Board of
MARG TECHNO PROJECTS LIMITED

In terms of our report attached

For HARIBHAKTI & CO
Chartered Accountants

FRN: 112013W

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Arun M Nair	Dhananjay K Nair	Henish Patel	Juhi M Roy	CA Mayur Amin
DIN: 07050431	DIN: 02609192	CFO	Company Secretary	Partner
Managing Director	Whole-time Director			M. No. : 111697

UDIN: 21111697AAAAALI2898

Place: Surat
 Date: 21/07/2021

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31.03.2021
Amount in Lakhs
A. EQUITY SHARE CAPITAL

(1) Current reporting period

Balance at the beginning of the current reporting period	Changes in equity due to prior period errors	Restated Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
600.00	-	-	-	600.00

(2) Previous reporting period

Balance at the beginning of the current reporting period	Changes in equity due to prior period errors	Restated Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
600.00	-	-	-	600.00

B. OTHER EQUITY

(1) Current reporting period	Reserves and Surplus			Total
	Special Reserve u/s 45IC	General Reserve	Surplus from Statement of Profit and Loss	
Balance at the beginning of the current reporting period	10.59	14.61	(198.36)	(173.15)
Total Comprehensive income for the year	-	-	26.97	26.97
Transfer to/From retained earnings	5.39	-	(5.39)	-
Balance at the end of the current reporting period	15.99	14.61	(176.78)	(146.18)
(2) Previous reporting period	6.38	14.61	(93.00)	(72.01)
Balance at the beginning of the current reporting period				
Total Comprehensive income for the year	-	-	(101.15)	(101.15)
Transfer to/From retained earnings	4.21	-	(4.21)	-
Balance at the end of the current reporting period	10.59	14.61	(198.36)	(173.15)



Annual Report
2020-2021

**For and on behalf of the Board of
MARG TECHNO PROJECTS LIMITED**

In terms of our report of even date

**For HARIBHAKTI & CO
Chartered Accountants**

FRN: 112013W

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Arun M Nair	Dhananjay K Nair	Henish Patel	Juhi M Roy	CA Mayur Amin
DIN: 07050431	DIN: 02609192	CFO	Company Secretary	Partner
Managing Director	Whole-time Director			M. No. : 111697
				UDIN: 21111697AAAALI2898

Place: Surat

Date: 21/07/2021

MARG TECHNO-PROJECTS LIMITED

Notes Forming Part of the Financial Statements for the year ended on March 31, 2021.

NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES
1) Basis Accounting :

The finance statements of the Company have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

2) Use of Estimate:

The presentation of financial statement in conformity with Indian Accounting Standards, requires management to make estimates and assumption that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the recoding period. Although these estimates are based upon management's best knowledge of current events and action, actual results could differ from these estimates. The most significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have most significant effect on the amounts recognized in the Financial Statements of the Company are as follows:

a) Useful Life-time of the Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, material cost and any attributable/incidental cost incurred by the Company for bringing the asset to its working condition for its intended use.

The estimated useful lives of assets are as follows:

Particulars	Useful life (Years)
Mobile	8 Years
Furniture & Fittings	10 Years
Computer	3 Years

Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets may different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.
- For transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date

b) Intangible Assets:

Intangible assets are recognized when it is probable that the furniture economic benefits that are attributable to the asset will flow to the enterprise and the cost of the assets can be measured reliably.

c) Impairment of Assets:

The carrying amount of non-financial assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the assets. Net selling price is the amount obtainable from the sale of assets in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

d) Depreciation and Amortisation:

Depreciation on the fixed assets is provided under straight-line method as per the rates prescribed at the Schedule II of the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of profit and loss over their estimated useful life, except on the following categories of assets:

- (i) Assets costing up Rs.5, 000/- are fully depreciation in the year of acquisition.
- (ii) Leasehold land and leasehold improvements if any, are amortised over the primary period of lease.
- (iii) Intangible assets are amortised over their useful life.

e) Investment:

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

- On initial recognition, all investments are measured at cost. The cost comprises the purchase price any directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the assets given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.
- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to statement of profit and loss.

f) Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

g) Inventories:

As informed to us, generally the company do not held Stock on hand at the end of the year; hence Valuation of Stock is NOT APPLICABLE.

h) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an assets that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowing to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing funds.

i) Revenue Recognition:

Revenue from Operations

- Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
- Gain/loss on sale of non-performing assets is recognised in line with the extant RBI guidelines.
- Other income is mainly accounted on accrual basis, except in case of significant uncertainties.

j) Taxation:

Current tax

- Tax expense comprises current and deferred tax. Current income tax expenses comprise taxes on income from operation in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax

- Deferred tax expense or benefit is recognized on timing difference being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situation where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.
- At each balance sheet date, the company re-assesses recognized and unrecognized deferred tax assets. The company writes-down the carrying amount of a deferred tax assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax assets can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The company recognizes unrecognized deferred tax assets tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- **Minimum alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer

convincing evidence to the effect that Company will pay normal income tax during the specified period.

k) Earnings per share:

Basic earnings per share are calculated by dividing the profit from continuing operation for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

l) Provision :

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provision are discounted, if material to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

m) Contingent Liabilities:

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably; the Company does not recognize a contingent liability but discloses its existence in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

n) Financial instruments

Financial assets and financial liabilities are recognised when company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

o) Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with bank with an original maturity of three months or less.



Note - 02: Cash and Cash Equipment	Amount in Lakhs	
Particulars	31-03-2021	31-03-2020
	Amount (Rs.)	Amount (Rs.)
Cash in Hand :	64.90	15.96
Balances with Banks		
In Current Accounts :		
Federal Bank - Vapi.	0.03	0.32
Federal Bank	21.73	3.54
Federal Bank	0	-
Federal Bank-Bardoli	0.10	-
Federal Bank Pannithadam	5.19	-
Central Bank of India	-	0.01
The Catholic Syrian Bank Ltd	-	0.00
State Bank of India	0.08	0.00
South Indian Bank Ltd.	0.12	0.24
ICICI Bank - 5500732	0.15	31.26
ICICI Bank - 5500733	0.26	12.91
ICICI Bank	-	1.36
ICICI Bank - City Light	-	5.89
Bardoli Sahakari Bank	0.12	-
Razorpay (Payment Gateway)	0.00	-
CSB Bank	0.22	-
Cash Free (Payment Gateway)	1.27	17.50
Total Rs.	94.17	89.01

Note - 03 - Loans		
(At fair value through Profit and Loss)		
Particulars	31-03-2021	31-03-2020
	Amount (Rs.)	Amount (Rs.)
(A) Portfolio Loans*		
Unsecured, Considered Goods		
- Standard Assets	3447.62	1002.21
- Sub Standard Assets	86.68	-
- Doubtful Assets	-	-
- Bad debt Assets	-	-
	3534.30	1002.21
Less: Provisions	25.93	5.75
Total	3508.37	996.47
Secured by Tangible Assets	2844.88	297.40
secured by Intangible Assets	-	-
Unsecured	689.42	704.81
Total	3534.30	1002.21
Loans in India		
Public Sector		
To Private Sector and Individuals	3534.30	1002.21
Loans outside India	-	-
Total	3534.30	1002.21
(B) Security Deposits	-	-
(C) Other Loans and Advances	-	-

Total Rs.	3508.37	996.47
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Note - 04 – Other Current Assets		
Particulars	31-03-2021 Amount (Rs.)	31-03-2020 Amount (Rs.)
TDS Receivables	4.04	7.31
Other Current Assets *	7.66	4.00
* See Note No.22		
Total Rs.	11.70	11.31

Note – 06 – EQUITY SHARE CAPITAL		
Particulars	31-03-2021 Amount (Rs.)	31-03-2020 Amount (Rs.)
Authorized Capital		
75,10,000 Equity Shares of Rs. 10/- each. (P.Y. 75,10,000 Equity Shares of Rs. 10/- each)	751.00	751.00
Total Rs.	751.00	751.00
Issued , Subscribed & Paid Up Capital To the subscribers of the Memorandum		
60,00,000 Equity Shares of Rs. 10/- each fully paid up (P.Y. 60,00,000/- Equity Shares of Rs. 10/- each)	600.00	600.00
Total Rs.	600.00	600.00

Details of shareholders holding more than 5% shares in the Company

S.No.	Particulars	As at 31-March-2021		As at 31-March-2020	
		No. of Shares	% of Holdings	No. of Shares	% of Holdings
Equity shares of Rs. 10/- each fully paid					
1.	Madhvan K. Nair	9,46,310	15.77%	9,46,310	15.77%
2.	Dhannanjay K. Nair	6,54,310	10.91%	6,54,310	10.91%
3.	Reema M. Nair	6,16,860	10.28%	6,16,860	10.28%
4.	Arun M. Nair	11,30,500	18.84%	11,30,500	18.84%
5.	Akhil M. Nair	10,18,190	16.97%	10,18,190	16.97%
6.	Rajesh Narayanan Pillai	3,05,900	5.10%	-	-

Details of shares held by promoters

S.No.	Particulars	As at 31-March-2021		As at 31-March-2019	
		No. of Shares	% of Holdings	No. of Shares	% of Holdings
Equity shares of Rs. 10/- each fully paid					



1.	Madhvan K. Nair	9,46,310	15.77%	9,46,310	15.77%
2.	Dhannanjay K. Nair	6,54,310	10.91%	6,54,310	10.91%
3.	Reema M. Nair	6,16,860	10.28%	6,16,860	10.28%
4.	Arun M. Nair	11,30,500	18.84%	11,30,500	18.84%
5.	Akhil M. Nair	10,18,190	16.97%	10,18,190	16.97%
	Total	43,66,170	72.77%	43,66,170	72.77%

Note: There is No Change in Promoters Shareholding during FY 20-21 and previous financial year 2019-20

Note - 07 – Other Equity		
	31-03-2021	31-03-2020
Particulars	Amount (Rs.)	Amount (Rs.)
1. Special Reserve U/S. 45IC		
As Per last balance Sheet	10.59	6.38
Addition during the year	5.39	4.21
	15.99	10.59
Deduction during the year	-	-
Total (A)	15.99	10.59
2. General Reserve		
As Per last balance Sheet	14.61	14.61
Addition during the year	-	-
	14.61	14.61
Deduction during the year	-	-
Total (B)	14.61	14.61
3. Surplus from Statement of profits and loss		
As per last balance sheet	(76.15)	(93.00)
Profit for the year	26.97	21.06
Other Adjustments	-	-
	(49.18)	(71.94)
Less: Transferred to Special Reserve	5.39	4.21
Total (C)	(54.57)	(76.15)
GRAND TOTAL(A+B+C)	(23.97)	(50.94)

Note - 08 – Trade Payable		
	31-03-2020	31-03-2019
Particulars	Amount (Rs.)	Amount (Rs.)
Creditors due MSME	-	-
Creditors due others (Less than 1 year)	-	-
Creditors for Expenses	48.86	9.78
RCM payable	-	-
TDS payable	4.60	1.49
Total	53.46	11.32

Note-09 – Borrowings (Other than Debt Securities)		
(At Fair Value thru Profit and Loss Account)		
	31-03-2020	31-03-2019
Particulars	Amount (Rs.)	Amount (Rs.)
Term Loans		

From Bank	-	-
From other parties	-	-
Loans Repayable on Demand		
From Banks	2020.42	323.62
From other parties	807.17	323.62
Unsecured Loan		
Loan from Directors & Relatives	70.07	92.95
Loan from others	80.99	79.35
Total Rs.	2978.66	495.92
Borrowings in India	2978.66	495.92
Borrowings outside India	-	-
Total Rs.	2978.66	495.92

Note - 10 – Other Financial Liabilities	31-03-2020	31-03-2019
Particulars	Amount (Rs.)	Amount (Rs.)
Provision for Tax (Net of Advance Tax)	14.31	-
Provision for Advances	79.25	58.36
Total Rs.	93.56	58.36

Note: 11: Interest Income		
Particulars	31-03-2021	31-03-2020
	Amount (Rs.)	Amount (Rs.)
<u>Interest on loan</u>		
-On Financial Assets measured at fair value through OCI	-	-
- On Financial Assets measured at Amortised Cost	-	-
- Interest Income on Financial Assets classified at fair value through profit or loss	349.35	122.21
<u>Interest on deposits with Banks</u>		
-On Financial Assets measured at fair value through OCI	-	-
- On Financial Assets measured at Amortised Cost	-	-
- Interest Income on Financial Assets classified at fair value through profit or loss	-	-
Total Rs.	349.35	122.21

Note - 12 - Employee benefits expenses		
Particulars	31-03-2020	31-03-2019
	Amount (Rs.)	Amount (Rs.)
Salary, Wages & Bonus		
Salary to Director	25.16	18.66
Salary to Employees	43.22	27.57
Contribution to Provident and other Funds	-	-
Total Rs.	68.38	46.23

Note: 13: Finance Cost		
Particulars	31-03-2020	31-03-2019
	Amount (Rs.)	Amount (Rs.)
<u>Interest On Borrowings</u>		
-On Financial Assets measured at fair value through OCI	-	-
- On Financial Assets measured at Amortised Cost	-	-
- Interest Income on Financial Assets classified at fair value through profit or loss	161.86	10.40
	161.86	10.40

Note: 14: Depreciation and Amortisation expense		
Particulars	31-03-2020	31-03-2019
	Amount (Rs.)	Amount (Rs.)

Depreciation on Tangible Assets		
Depreciation	4.75	1.45
	4.75	1.45

Note: 15: Other Expenses		
Particulars	31-03-2020	31-03-2019
	Amount (Rs.)	Amount (Rs.)
Administrative and General Expenses		
Auditors Remuneration		
-Company Audit Fees	0.75	0.50
-Income Tax Matter	-	0.10
-Certification Matter	-	0.09
-Others	-	-
Advertisement Exp.	0.69	0.32
Bank charges	4.03	0.73
Computer Exps.	0.22	-
Donation Exps.	0.31	-
Travelling & Conveyance Exps.	2.11	1.18
Electricity Exps.	1.78	0.53
Interest on TDS/GST/Service Tax	0.00	0.01
Internet Exp.	0.73	0.44
Legal & Prof. Fee	3.93	0.63
Listing Exp.	4.46	3.00
Misc. Exp.	2.08	4.10
Office Exps.	9.59	4.73
Printing and Stationery Exp.	0.37	0.43
Provision for standard and non-performing assets	20.19	3.62
ROC Fees	0.29	0.31
Rent, Rates & Taxes	17.93	5.88
Repair and Maintenance Exp.	4.66	4.99
Stamping & Franking Exp.	-	0.08
Software & Website Exps.	0.18	1.61
Telephone Expenses	1.11	0.28
GST Late Fees	0.14	
Staff Welfare Exps.	1.67	
Vehicle Exps.	0.59	
Total Rs.	77.79	33.54



MARG TECHNO-PROJECTS LTD

Financial Year: 2020-21

Note: 5: Property, Plant and Equipment

No.	Particulars	Gross Block				Depreciation				Net Block	
		Balance as on 01.04.2020	Addition during the year	Deduction during the year	Total as on 31.03.2021	Balance as on 01.04.2020	For the Year	Deduction during the year	Total as on 31.03.2021	As on 31.03.2020	As on 31.03.2021
1	Equipment	0.71	2.62	-	3.33	0.07	0.19	-	0.26	0.64	3.07
	Office	0.10	0.13	-	0.23	0.01	0.02	-	0.03	0.09	0.20
	Equipment	0.39	1.03	-	1.42	0.02	0.08	-	0.10	0.37	1.32
	CC TV	0.02	-	-	0.02	0.00	0.00	-	0.01	0.02	0.01
	Camera	0.46	1.18	-	1.64	0.02	0.09	-	0.11	0.44	1.53
	Cash Counting	0.25	7.57	-	0.25	0.01	0.03	-	0.04	0.24	0.21
	Machine	-	0.15	-	7.57	-	0.28	-	0.28	-	7.29
	Weighting Scale	-	-	-	0.57	-	-	-	-	-	0.57
	Router	0.22	-	-	0.37	0.05	0.03	-	0.08	0.17	0.29
	Air	2.15	13.25	-	15.40	0.18	0.71	-	0.90	1.97	14.50
2	Condition	2.99	3.29	-	6.28	1.87	0.89	-	2.76	1.12	3.52
	Inverter	2.99	3.29	-	6.28	1.87	0.89	-	2.76	1.12	3.52
	Safe	7.55	61.08	-	68.63	1.05	3.15	-	4.20	6.50	64.43
	Purchase	7.55	61.08	-	68.63	1.05	3.15	-	4.20	6.50	64.43
	Printer										
	Mobile										
	Total										
	Computer										
	Equipment										
	Computer										
	Total										
	Furniture and										
	fixtures										
	Furniture and										
	fixtures										
	Total										
	Grand Total	12.69	77.62	-	90.31	3.10	4.75	-	7.85	9.58	82.46

16. The current assets reflected in the Balance Sheet are, in the opinion of the board of directors, approximately of the value realisable in the ordinary course of business.
17. The balances in the account of borrowing, trade receivable, trade payable, loans & advances are not confirmed by the respective parties and are subject to confirmation and adjustments, if any.
18. The company had taken unsecured loan from M/s. Diamond Jubilee Co-op. Bank Ltd several year ago and was written off in the year 2016-17 considering that the same no longer payable (outstanding balance of Rs.4,38,53,968.33/-). The company was also not providing for interest on the same since last several years. The bank is in the process of liquidation since long period and in the opinion of the management the amount being unsecured in the nature, the same is no longer payable. Investments in the shares of Diamond Jubilee Co-op. Bank Ltd was credited to unsecured loan account as the same was invested as linking shares. During the year 2018-19 the Company has paid an amount of Rs 27,10,086/- to M/s Diamond Jubilee Co. Op Bank Ltd which has been reflected as loans and Advances pending final settlement.
19. The contingent liabilities not provided for is of Rs. Nil (P.Y. Rs. Nil)
20. The Company has made provision on standard assets at the rate of 0.25% of total Standard Advances and also provided for substandard assets as per the provisioning norms issued by RBI from time to time.
21. During the year under consideration the company has not charged processing fees in respect of new loans sanctioned and disbursed.
22. The company has not accepted deposits from publics and hence not required to have maintained the liquid asset as prescribed by RBI.
23. None of the employees of the Company have completed the minimum period of employment with the Company to be eligible for Gratuity. In absence of the same no provision for Gratuity has been made.
24. The management of the company has complied with the all the directions of the RBI applicable to the company from time to time and have not violated any directive by the RBI.
25. The Company has transferred a sum of Rs. 5,39,420/- (P.Y. Rs. 4,21,249/) to special reserve a/c being 20% of net profit for the year as per the provision of section 45IC of the RBI Act.

26. There are no due trade payable for more than a year.

27. Ratios

Particulars	31/03/2021	31/03/2020
Capital to risk-weighted assets ratio (CRAR)	1.01	1.04
Tier I CRAR	0.16	0.54
Tier II CRAR	0.85	0.49
Liquidity Coverage Ratio	1.16	1.94

28. Net Deferred tax Assets (Net) amounting to Rs. 4.71 lakhs (P.Y. Rs. NIL/-) Deferred Tax Assets) has been provided for the year on timing deference on account of Depreciation, provision for non-performing assets and other timing differences.

29. Income and Expenditure in Foreign Currency

	2020-21	2019-20
Exports	Nil	Nil
Travelling Expenses	Nil	Nil
Other Operating Expenses	Nil	Nil
Value of Imported Materials on CIF basis	Nil	Nil
Import of Raw Materials	Nil	Nil

30. As per Ind AS 24, the disclosure of transaction with related parties are as under;
 List of Related Party

Sr. No	Description of Relationship	Name of Party
1.	Key Managerial Personnel (KMP)	1. Arun Madhavan Nair 2. Henish Patel (CFO)
2.	Relatives of KMP	1. Madhavan Kakkat Nair 2. Reema Madhavan Nair
3.	Directors	1. Dhananjay kakkat Nair 2. Akhil Nair 3. Hetal Patel 4. Naimesh J. Jariwala 5. Manish J. Jariwala
4.	Enterprise Controlled by KMP	None

Transaction with related Party

Sr. No	Description of Transaction	Amt.	Name of Party
1.	Directors Remuneration	11,86,000/- (8,43,900/-)	Arun
		9,92,000/- (8,52,300/-)	Akhil M Nair
		3,30,000/- (3,15,600/-)	Dhananjay K Nair
3.	Loan Given	15,42,387/- (9,13,100)	Henish Patel Gold Loan
4.	Interest Received	0.00/- (14,115/-)	Henish Patel
		68,460/- (1,22,316/-)	Henish Patel-Gold Loan
5.	Outstanding as on 31/03/2021	0.00/- (0.00/-)	Rajesh Pillai
		0.00/- (0.00/-)	Umang Arunbhai Shah
		0.00/- (0.00/-)	Madhavan Kakkat Nair
		0.00/- (0.00/-)	Reema Madhavan Nair
		0.00/- (0.00/-)	Dhananjay K Nair
		13,80,146/- (7,38,217/-)	Henish Patel
6.	Salary Paid	8,37,600/- (7,47,400/-)	Henish Patel

Figures in brackets is of previous year

31. During the year under consideration the company has paid remuneration to its directors as follows;

	2020-21	2019-20
Arun M Nair	Rs.11,86,000/-	8,43,900/-
Akhil Nair	Rs.9,92,000/-	8,52,300/
Dhananjay K. Nair	Rs.3,30,000/-	3,15,600/-

32. Auditor's Remuneration

	2020-21	2019 -20
- Statutory Audit Fees	75,000/-	50,000/-
- Taxation Matter	-	10,000/-
- Certification Matter	-	9,000/-
- Other Matter	-	-

33. Calculation of earnings per share (EPS)

	<u>2020-21</u>	<u>2019-20</u>
Profit from continuing operations	26,97,099/-	21,05,401/-
Numbers of Equity Share	60,00,000	60,00,000
Earnings per Share (Basic & Diluted)	Rs. 0.45	Rs.0.35

**For and on behalf of the Board of
Directors.****For Haribhakti & Co.,
Chartered Accountants**
FRN: 118013W**Sd/-****Arun M Nair**

(Managing Director)

DIN: 07050431

Sd/-**Dhananjay Kakkat Nair**

(Whole-Time Director)

DIN: 02609192

CA Mayur D. Amin

Partner

M.No.: 111697

UDIN: 21111697AAAALI2898**Sd/-****Henish Patel**

(CFO)

Sd/-**Juhi M Roy**

(Company Secretary)

Place: Surat

Date: 21/07/2021



MARG TECHNO-PROJECTS LIMITED
CIN- U69590GJ1993PLC019764

Registered office: 406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat Gujarat 395009
Tel: (0261) 278 2501, 278 2502 E-mail: info@margtechno.com
Website: <http://margtechno.com/>

ATTENDANCE SLIP FOR 28th ANNUAL GENERAL MEETING
30th SEPTEMBER, 2021

Please fill in the Attendance Slip and hand it over at the entrance of the Meeting Hall. Joint shareholder may obtain additional Attendance Slip on request.

NAME OF THE SHAREHOLDER/ PROXY :

MASTER FOLIO NO. / DP I.D. & CLIENT ID :

NO. OF SHARES HELD :

I hereby record my presence at the 28th Annual General Meeting of the Company, being held on Thursday, September 30, 2021 at 11.00 a.m. at 406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat-395009 Gujarat

Signature of the Shareholder / Proxy/Authorized Representative

MARG TECHNO-PROJECTS LIMITED
CIN- U69590GJ1993PLC019764

Registered office: 406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat Gujarat 395009
Tel: (0261) 278 2501, 2782502 E-mail: info@margtechno.com
Website: <http://margtechno.com/>

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:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:

E-mail Id:

Signature:..... or failing him

2. Name:
Address:

E-mail Id:

Signature:..... or failing him

3. Name:
Address:

E-mail Id:

Signature:..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company to be held on Thursday, September 30, 2021 at 11.00 a.m. at 406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat-395009 Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution(s)	Assent	Dissent
	ORDINARY BUSINESS		
1.	To consider and adopt the Audited Financial statements of the Company for the financial year ended March 31st, 2021 and reports of the Board of Directors and Auditors' thereon.		
2.	To appoint a Director in place of Mr. Arun Madhavan Nair (DIN: 07050431), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		
	SPECIAL BUSINESS		
3.	To approve re-appointment of Mr. Dhananjay Kakkat Nair (DIN: 02609192) as Whole-time Director of the Company and approve remuneration and terms of re-appointment thereof.		
4.	To approve increase in overall managerial remuneration in terms of section 197 of the Companies Act, 2013 read with schedule V and applicable provisions if any.		
5.	To appoint Mr. Pankaj Ganpat Jadhav (DIN: 05279030) as an Independent Director of the company.		
6.	To appoint Ms. Deepa Sajeev Nair (DIN: 09291891) as an Independent Woman Director of the company.		

Signed this..... Day of..... 2020

 Signature of Shareholder

Affix Re. 1/- Revenue Stamp

 Signature of Proxy holder(s)

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.