

Ref :

Date :

Date: 19th October, 2022

Ref: MTPL/BSE/BM/2022-23

To,

**THE BOMBAY STOCK EXCHANGE
LTD**

1st Floor, P J Towers,

Dalal Street

Mumbai-400001,

Equity Scrip Code: 540254

Ref: MTPL/MSEI/BM/2022-23

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

Kind Attn: Listing Department

Subject: Annual Report under Regulation 34 for the financial year 2021-2022.

Respected Sir/Madam,

In terms of regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Annual Report of MARG TECHNO-PROJECTS LIMITED for the financial year 2021-2022.

You are requested to take the same on your records and oblige

Thanking You,
Yours Faithfully,
For Marg Techno Projects Limited


Arun Madhavan Nair
Managing Director
DIN: 07050431





Annual Report

2021-2022

Board of Directors and Key Managerial Personnel (KMP):

Mr. Dhananjay Kakkat Nair	Whole-time Director
Mr. Naimesh Jayvardan Jariwala	Independent Director
Mr. Manish Jayvardan Jariwala	Independent Director
Mr. Pankaj Ganpat Jadhav	Independent Director
Mr. Arun Madhavan Nair	Managing Director
Mr. Akhil Nair	Executive Director
Ms. Deepa Sajeev Nair	Women Independent Director
Ms. Keerti Nair	Chief Financial 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.

NOTICE

29TH ANNUAL GENERAL MEETING 2021-2022

MARG TECHNO PROJECTS LIMITED

CIN: L69590GJ1993PLC019764



CIN: L69590GJ1993PLC019764

Registered Office: 406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat-395009. GUJARAT.

Tele: 0261 2782501, 0261 2782502.

Email id: info@margtechno.com. Website: www.margtechno.com

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the members of **Marg Techno-Projects Limited** will be held on Thursday, 10th day of November, 2022 at 02.00 P.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 receive, consider and adopt the Audited Financial statements of the Company for the financial year ended 31st March, 2022, Directors Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Akhil Nair (DIN: 07706503), 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 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to re-appoint Mr. Akhil Nair, (DIN No. 07706503) as an Executive Director Non-Independent Director of the Company who shall be liable to retire by rotation.”

Place: Surat

Date: 16.09.2022

**By Order of the Board of Directors
For Marg Techno Projects Limited**

Sd/-

Arun Madhavan Nair

Managing Director

DIN: 07706503

ANNEXURE TO NOTICE:

Item No. 2. Mr. Akhil Nair (DIN:07706503), is to be re-appointed as Executive 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. Akhil Nair
Date of Birth	15/10/1994
Date of Appointment	18/03/2017
Expertise in specific functional areas	Business
Qualification	B.Com, CFA
Shareholding in the company as on 30.06.2022	1018190
List of other public limited companies in which directorship held as on 30.06.2022	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. Arun Nair (Managing Director of the company)

Notes:

1. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll, instead of herself/ himself, and the proxy need not be a Member. 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 annexed to this notice.
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. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three (3) days written notice is given to the company.
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forms part of this Notice.
5. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the Share Transfer Agent of the Company (i.e. MCS Share Transfer Agent Ltd). Members are requested to keep the same updated.
6. Members / Proxies / Representatives attending are requested to bring their duly filled admission slip sent along with their copy of the Annual Report.
7. 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.
8. Members who hold shares in Dematerialized form are requested to bring their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to bring their folio number for easy identification of at the Meeting.
9. The introduction of Section 72 of the Companies Act, 2013 provides for nomination by the Shareholders of the Company. The members are requested to avail of this facility by submitting the prescribed Form No. SH-13 duly filled in at the Registered Office of the Company or with the Registrar and Share Transfer Agent of the Company:- M/s MCS Share Transfer Agent Limited, 201, Shatdal Complex, Opp. Bata Showroom, Ashram Road, Ahmedabad – 380009.
10. Members are requested to notify the change in their addresses at the Company's Registered Office or at the office of the Registrar and Share Transfer Agent with their Ledger Folio No.(s).
11. Shareholders are requested to notify multiple folios standing in their names for consolidation.
12. Members are requested to avoid being accompanied by non-members and/or children.
13. The Register of Members and the Share Transfer Book will remain closed from 27th October 2022 to 10th November 2022 (both days inclusive).

14. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date to enable the management to keep the detailed information ready.
15. 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).
16. 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.
17. Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for the Financial Year 2021-22 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.

18. Voting Through Electronic Means:

- i. 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, a member may exercise his right to vote by electronic means (e-voting) in respect of the resolutions contained in this notice.
- ii. The Company is providing e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide e-voting facilities.
- iii. The Board of Directors has appointed Mr. Nehal Chandrakant Rupawala, Practicing Chartered Accountant, 508, Takshashilla Apartment, Majura Gate, Surat-395002, GUJARAT as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
- iv. Members are requested to carefully read the instructions for e-voting before casting their vote.
- v. The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

Commencement of e-voting	From 9:00 A.M. (IST) on November, 07, 2022
End of e-voting	Upto 5:00 P.M. (IST) on November, 09, 2022

- vi. The cut-off date (i.e. the record date) for the purpose of e-voting is 03rd November, 2022.

The procedure and instructions for e-voting are as under:

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

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 CDSL	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 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. 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"> 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"> 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. 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.
	<ol style="list-style-type: none"> 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.
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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, 07th November, 2022 (9.00 a.m.) and ends on Wednesday, 09th November, 2022 (5.00 p.m.). During this Period, shareholders holding shares either in physical form or dematerialized form, as on Thursday, 03rd November, 2022, 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*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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	<p>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.</p> <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 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.
19. 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 03rd November, 2022. 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.
20. 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 and also count the votes received by post through Ballot Forms, in the presence of at least two (2) witnesses not in the employment of the Company and shall make and submit, not later than 2 (two) 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.
21. The Scrutinizer's decision on the validity of the vote shall be final and binding.
22. 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 and on CDSL website within 2 (two) days of passing of the resolutions at the AGM and communicated to the Stock Exchanges where the Company shares are listed.
23. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

24. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to MSC Share Transfer Agent Limited /Investor Services Department of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
25. All documents referred to in the accompanying Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 a.m. to 6:00 p.m.) on all working days, and including the date of the Annual General Meeting of the Company.
26. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:
- 201, 2nd Floor, Shatdal Complex,
Opp. Bata Showroom, Ashram Road,
Ahmedabad-380009.

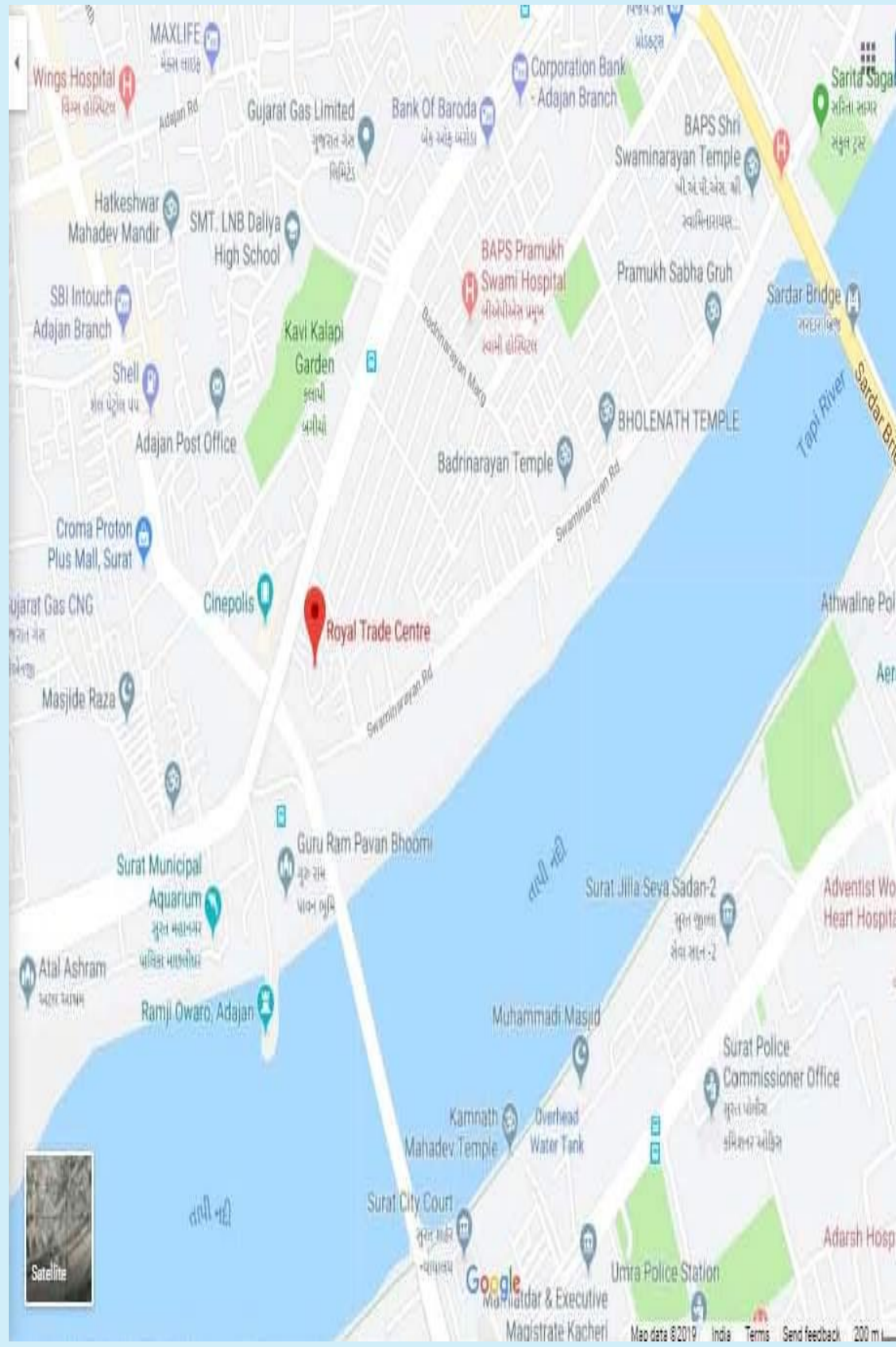
Important Communication to Members

1. All members (both Physical and Demat) are requested to lodge their e-mail ID's along with Name and Folio / Client ID Number at the following address / e-mail to enable us to send all future communications including Annual Reports through electronic mode.

M/S MCS Share Transfer Agent Limited

201, 2nd Floor, Shatdal Complex,
Opp. Bata Showroom, Ashram Road,
Ahmedabad-380009.

2. 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 photocopy of both sides of PAN Card, duly attested to the Registrar and Share Transfer Agent of the Company, M/s. MCS Share Transfer Agent Limited as above.



DIRECTORS' REPORT

Dear Shareholders,

Your Directors present the 29th Annual Report and the audited financial statements for the financial year ended March 31st, 2022.

FINANCIAL RESULTS

The financial performance of the Company for the year ended March 31st, 2022 is summarized below:

PARTICULARS	(Amount in Lakhs `)	
	FINANCIAL YEAR ENDED AS ON MARCH 31 ST , 2022	FINANCIAL YEAR ENDED AS ON MARCH 31 ST , 2021
Income From Operations	529.63	349.35
Other Income	0.77	-
Total Income	530.40	349.35
Less: Total Expenditure before Depreciation	472.34	308.03
Profit / (Loss) before Depreciation & Extra-Ordinary Item	58.06	41.32
Less: Depreciation	10.51	4.75
Profit/ (Loss) before Extra-Ordinary Items	47.55	36.57
Less: Extra-ordinary Item	-	-
Profit/(Loss) before taxation	47.55	36.57
Less: Current Tax	17.74	14.31
Less: Provision for Tax	-	-
Tax expenses (Net) (including deferred tax and tax for earlier years)	(5.04)	(4.71)
Profit / (Loss) after taxation	34.85	26.97
Other Comprehensive Income	-	-
Add: Balance of profit/(loss) brought forward from Previous Year	(54.57)	(76.15)
Transfer to (From) Retained Earning	(6.97)	(5.39)
Balance carried to Balance Sheet	(26.69)	(54.57)

FINANCIAL PERFORMANCE AND BUSINESS OPERATION

During the financial year reviewed, your Company earned an income of Rupees 530.40/- Lakhs against Rs. 349.35/- Lakhs in the previous year. The Company incurred a profit after tax of Rs. 34.85 Lakhs/- for the year as compared to Rs. 26.97 Lakhs/- in the previous year.

AMOUNT TRANSFERRED TO RESERVES

The Company has transferred sum of Rupees 6,97,000/- (Six Lacs Ninety Seven Thousand) to special reserve account being 20% of net profit for the year in accordance with provisions of NBFC rules as notified by RBI.

DIVIDEND

With a view to conserve resources with the Company, the Board of Directors has decided not to recommend any dividend for the Financial Year 2021-2022.

CAPITAL ISSUE

During the financial year 2021-2022 the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2021, the paid-up Equity Share Capital of the Company is Rupees. 6,00,00,000/- Of the total paid up share capital of the Company, 72.77 % is held by Promoters and Promoter Group, and balance of 27.73 % is held by persons other than Promoters and Promoter Group out of which majority is in dematerialized form.

DIRECTORS

Mr. Akhil Nair (DIN: [07706503](#)) as Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and being eligible has offered himself for re-appointment. Appropriate resolution for his re-appointment is being placed for the approval of the Members of the Company at the ensuing Annual General Meeting. The brief resume of the Director and other related information has been detailed in the Notice convening the 29th Annual General Meeting of the Company. The Board recommends his re-appointment as Non-Executive Independent Director of the Company.

INDEPENDENT DIRECTORS

Mrs. Deepa Sajeev Nair (DIN: [09291891](#)), has been appointed for the post of Woman Independent Director and Mr. Pankaj Ganpat Jadhav (DIN: [05279030](#)) with effect from 30th September, 2021. Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Clause 49 of the erstwhile Listing Agreement, Mr. Naimesh Jayvardan Jariwala (DIN: [06415828](#)) and Mr. Manish Jayvardan Jariwala (DIN: [06476260](#)) were appointed as Independent Non-Executive Directors w.e.f. 17th December, 2018.

Mr. Naimesh Jayvardan Jariwala and Mr. Manish Jayvardan Jariwala, Mr. Pankaj Ganpat Jadhav and Mrs. Deepa Sajeev Nair the Independent Directors of the Company have submitted the Declaration of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided in Sub -Section 149(6) and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company arranged familiarization programs for the Independent Directors. Independent Directors have already been informed about their duties, rights, responsibilities and Code of Conduct including various recent changes of the Companies Act, 2013 in the Board Meeting of the Company. The details of familiarization program for Independent Directors are available on the website of the Company at www.margtechno.com.

SUBSIDIARY AND ASSOCIATE COMPANIES

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

CORPORATE GOVERNANCE

The Company is exempted from reporting on corporate governance under Regulation 27 of SEBI (LODR), 2015.

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.

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 RETURN

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

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee of the Company review the composition of the Board, to ensure that there is an appropriate mix of abilities, experience and diversity to serve the interests of the shareholders of the Company.

In accordance to Section 178 of Companies Act, 2013, the Nomination and Remuneration Policy was formulated to govern the terms of nomination, appointment and remuneration of Directors, Key Managerial and Senior Management Personnel of the Company.

The Policy ensures that (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully; (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and (c) remuneration to directors, key managerial personnel and senior management 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. The Policy has been approved by the Nomination and Remuneration Committee and the Board.

The document as approved by the Board is available on the Company Website www.margtechno.com.

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

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations (erstwhile Listing Agreement entered into with the Stock Exchanges). There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for approval. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website. Details of the transactions with Related Parties are provided in the accompanying financial statements.

There were no transactions during the year which would require to be reported in Form AOC.2.

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

KEY MANAGERIAL PERSONNEL (KMPS)

In terms of Section 2(51) and Section 203 of the Companies Act, 2013, Mr. Dhananjayan Kakkat Nair, Whole time Director, Mrs. Keerti Nair, Chief Financial Officer and during the financial year 2021-22, Ms. Juhi Madanbhai Roy resigned from the post of Company Secretary & Compliance officer w.e.f. 11th November, 2021, the resignation letter was placed and taken on record by the board of directors in its meeting held on 11-11-2021, as on this date of this report.

PARTICULARS OF LOANS, GUARANTEES INVESTMENTS AND SECURITY PROVIDED

Details of loans, guarantees, investments and security provided pursuant to the provisions of Section 186 of the Companies Act, 2013, are provided in notes forming part of the financial statements.

MECHANISM FOR EVALUATING BOARD MEMBERS

One of the key functions of the Board is to monitor and review the Board evaluation framework. The Board in consultation with the Nomination and Remuneration Committee lays down the evaluation criteria for the performance evaluation of Executive/Non-Executive/ Independent Directors. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board and for identifying possible paths for improvement.

The following are the criteria on the basis of which the Directors are evaluated:

- 1) Knowledge to perform the role.
- 2) Time and Level of Participation.
- 3) Performance of Duties and Level of Oversight.
- 4) Professional Conduct and Independence. Feedback on each Director is encouraged to be provided as a part of the survey.

BOARD EVALUATION

Schedule IV of Companies Act, 2013 mandates that annual performance evaluation of Directors should be carried out by Independent Directors and annual performance evaluation of Independent Directors should be carried out by other Directors to the exclusion of Director being evaluated.

The evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the Corporate Governance Report which forms part of the Annual Report. The Board approved the evaluation process results as collated by the Nomination & Remuneration Committee of the Company.

ADEQUACY OF INTERNAL FINANCIAL CONTROL

Your Company Internal Financial Control System are Commensurate with the nature, size and complexity of the Business and Operations. They are routinely tested and certified by Internal Auditors. Significant Audit Observation and the Follow up actions are reported to the Audit Committee.

STATUTORY AUDITORS

Haribhakti & Co., Chartered Accountants, Vadodara (Firm Registration No118013W) were appointed as Statutory Auditors of the Company for a period of **five consecutive years** at the ("AGM") of the Members held on September 30th, 2019 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

Their appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on September 30th, 2019 Pursuant to the amendments made to Section 139 of the Act by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute.

In view of the above, ratification by the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

AUDITORS REPORT

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.

DETAILS OF BOARD MEETING

During the financial year under review. 22 (Twenty Two) meetings of Board of Directors were held. Details of which is Annexed herewith.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board has appointed Mr. Jitendra R. Bhagat Proprietor of BHAGAT ASSOCIATES, Practicing Company Secretary Surat, to conduct Secretarial Audit of the Company for the financial year 2021-22. The Secretarial Audit Report for the financial year ended March 31, 2022 is annexed herewith marked as Annexure-A to this Report.

The qualification reservation or adverse remarks in secretarial Audit Report made by secretarial auditor has been explained by the directors/management in a separate "**Annexure A**".

INTERNAL AUDITOR

The Company has appointed M/s N.C. Rupawala & Co. Chartered Accountant, Surat as Internal Auditors for the year 2022-2023.

PUBLIC DEPOSITS

The company has not accepted any public deposit during the year under review.

POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place, Policy on Prevention, Prohibition and Redressal of Sexual Harassment for women at workplace in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complain Committee (ICC) has been in place to redress complaints received regarding Sexual Harassment. The policy has set guidelines on the redressal and enquiry process that is to be followed by the complainants and ICC, while dealing with issues related to Sexual Harassment at workplace.

PARTICULARS REQUIRED UNDER COMPANIES (ACCOUNTS) RULES, 2014

Information required to be provided under Section 134(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. Particulars of foreign currency earnings and outgo during the year are given as hereunder:

Foreign Currency Earnings (Accrual Basis) -	Rs. Nil
Foreign Currency Expenditures (Accrual Basis) -	Rs. Nil

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:

- In the preparation of the annual financial statements for the financial year ended March 31st, 2022, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- 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, 2022 and of the loss of the Company for the year ended on that date;
- 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;
- The Directors had prepared the annual financial statements for the financial year ended March 31, 2022, on a 'going concern' basis;
- 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
- 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.

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 2021-22 duly reviewed by Audit Committee and approved by Board and is presented in a separate section forming part of this Annual Report.

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.

PARTICULARS OF COMMITTEE

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

GENERAL

There have been no material changes and commitments, which can affect the financial position of the Company between the end of the financial year and the date of this 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
DIN: 07050431

Sd/-
Akhil Nair
Director
DIN: 07706503

Place: Surat

Date: 16/09/2022

Annexure to Directors' Report

ANNEXURE- A
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2022

[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 (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 my 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 31st March, 2022 ('Audit Report'), 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 filled and other records maintained by the Company for the period ended on 31st March, 2022 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder; (read with observations stated separately in **Annexure-1** to this report);
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye- laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder 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, 1992;
 - 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 are 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 the 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 the 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.
- 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 Director 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 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 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 Secretaries

Jitendra R. Bhagat
(Proprietor)
MEMBERSHIP NO FCS: 3032
C.P. No. 1311
UDIN: F003032D000937658
PR No. 2665/2022.

Date: 07/09/2022
Place: Surat

This report is to be read with my letter of even date which is annexed as Annexure-1 and forms and integral part of this report.

Annexure-1Notes and Observations to Secretarial Audit Report for Financial Year Ended 31 March, 2022

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) *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.
Bombay Stock Exchange has as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 levied fine on the company for late submission of financial results for the quarter/year ended on 31st March 2021 for Rs. 1,05,000/- plus GST at 18% amounting to Rs. 18,900/-. Thus, total fine levied is Rs. 1,23,900/-. The fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange.
The company has requested the Exchange for waiver of penalty vide its letter date 10.08.2021 that due to sickness of Auditor, accounts were not finalized and submitted in time.
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 31st August 2022 is Rs. 6,77,000/- plus GST of Rs. 1,21,860/- (total Rs. 7,98,860). Further the amount of fine will increase per day till the date of actual payment. The company has still not paid the fine.
9. Operations Department | Central Depository Services (India) Limited has informed to the company that there is a discrepancy between the shares issued and total no of shares held in Demat and physical mode as under.

ISIN	RTA Name	CDSL Demat Balances as of 31.03.2021	NSDL Demat Balances as of 31.03.2021	Physical Balance	Issued Capital	Total of Demat and Physical Balance	Excess Shares (Total of holdings - Issued Capital)
INE245H01018	Mcs Share Transfer Agent Limited Kolkata	5710908	207492	289092	600000	6207492	207492

The company vide its letter dated 5.10.2021 accepted the error and clarified that shares in demat with NSDL were wrongly reported as 'Zero' and company has not issued excess shares.

10. 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.
11. 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.
12. Company has filed forms, wherever applicable, as specified under the provisions of Companies Act, 2013 read with rules made there under.
13. The Audited Financial Statements like Balance Sheet, Statement of Profit & Loss as well as Cash Flow Statement FOR F.Y 2019-20 have been signed by the Managing Director, Director, and CFO as required under Section 134(1) of the Companies Act, 2013. Since the post of CEO and Company Secretary are vacant, Financial Statements are not signed by CEO and Company Secretary.
14. The Internal Auditor- the Company appointed Nanavati Dalal & Co. CA as internal auditor, for a period of 2 years with effect from 07.09.2019. However, the Internal Auditor has resigned from office and post is still vacant.

15. 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.
16. Following directors “KMP” have submitted resignation letter
 - a. Hetal Henish Patel Dated- 24/08/2021 requesting to relieve from 30/09/2021.
 - b. Henish Sudhirkumar Patel Dated- 24/08/2021 requesting to relieve from 02/09/2021.
 - c. Juhi Roy, Company Secretary has also resigned during the year and post is still vacant.
 - d. The Board appointed Adil Gandhi as CEO but he has not joined and therefore post of CEO is also vacant.
17. A fraud on the company by one of the borrower was identified during the financial year. The company has lodged a FIR with local police station against such borrower. Since the amount of fraud does not exceed Rupees One Crore, same has not been reported to the Central Government in prescribed Form ADT-4.
18. 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 (Refer para 9).
19. 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 2021-22.
20. Company has received following summons under section 131(1-A) of the Income Tax Act, from the Income Tax Department during the Financial Year.
 - a. DDIT (INV. UNIT 2(4) NEW DELHI) directing the company to remain present with books of accounts.
 - b. DDIT /ADIT/ (INV) 4 SURAT to remain present with books on 24th February 2022.
21. Company is Registered U/s.45 IA of RBI Act as NBFC.
22. 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.
23. 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 Secretaries

Jitendra R. Bhagat
(Proprietor)
MEMBERSHIP NO FCS: 3032
C.P. No. 1311
UDIN: F003032D000937658
PR No. 2665/2022.

Date: 07/09/2022
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 Secretaries

Jitendra R. Bhagat
(Proprietor)
MEMBERSHIP NO FCS: 3032
C.P. No. 1311
UDIN: F003032D000937658
PR No. 2665/2022.

Date: 07/09/2022
Place: Surat

Annexure-B

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.

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:

During the Financial Year 2021-22, the Company had not entered into any contract/ arrangement/ transaction with its related parties which is not in ordinary course of business or at arm's length.

- (a) Name(s) of the related party and nature of relationship: Not Applicable
- (b) Nature of contracts/arrangements/transactions: Not Applicable
- (c) Duration of the contracts/arrangements/transactions: Not Applicable
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- (e) Justification for entering into such contracts or arrangements or transactions: Not Applicable
- (f) Date of approval by the Board: Not Applicable
- (g) Amount paid as advances, if any: Not Applicable
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Not Applicable

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 2,00,000/- Rs 3,170/-
5.	Date(s) of approval by the Board, if any:	
6.	Amount paid as advances, if any:	NIL

**Place: Surat
Date: 16.09.2022**

**By Order of the Board of Directors
For Marg Techno Projects Limited**

**Sd/-
Arun Madhavan Nair
Managing Director
DIN: 07706503**

**Sd/-
Akhil Nair
Director
DIN: 07706503**

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT**For Marg Techno Projects Limited**

This is to confirm that the Company has adopted a Code of Conduct for each of its Director and Senior management personnel. The Code of Conduct is available on the Company's website www.margtechno.com.

In accordance with Regulation 26(3) of the SEBI Listing Obligation and Disclosure Requirement (LODR) Regulations, 2015. I hereby confirm that, all the Directors and the Senior Management Personnel of the Company have affirmed compliance to their respective Code of Conduct, as applicable to them for the year ended 31st March, 2022.

Place: Surat
Date: 16.09.2022

By Order of the Board of Directors
For Marg Techno Projects Limited

Sd/-
Arun Madhavan Nair
Managing Director
DIN: 07706503

ANNEXURE-C**MANAGEMENT DISCUSSION AND ANALYSIS****Indian Economic Review**

The Indian economy started FY2021-22 with a grim tone due to the spread of the delta variant of COVID-19 which caused a sharper effect on the health of the populace of India. The resulting restrictions, although local in deployment, reduced the stride of recovery during the first quarter of the fiscal year undergoing review. After the waning growth ratio of 6.6% in FY2020-21, the Indian economy recovered and started reported an increased growth of 8.7%. The alleviation of COVID-related regulations, expedited vaccination campaigns, and a strong policy reaction from the Government of India and the reserve bank were crucial in establishing this recovery. The RBI maintained a considerate and supportive stance throughout the year, aiding the recovery process. However, the growth started to stunt in the beginning of the second half of the year, largely impelled by the global supply chain disruptions and an inflationary environment, impelled by the sharp increase in crude and other commodity prices.

Business Environment, Industry Structure, Development and Outlook:**NBFC****NBFC Sector**

Non-banking financial companies (NBFCs) are a pivotal element of the Indian finance industry and serve the financial needs of the population who do not use the services of the banks, such as the un-organised sector of the micro, small and medium enterprises (MSMEs). NBFCs enjoy a competitive edge in their knowledge and understanding of state-wise dynamics, collection systems, and personalised service provision in the drive to expand the financial incorporation in India. As a result, over the last decade, the NBFCs have become an increasingly important part of the Indian financial services sector. According to the RBI, NBFCs have slowly, but steadily increased their credit to GDP ratio from 8.6% in 2013 to reach 13.7% in 2021.

Gold Market

In Accordance to the World Gold Council, Indian homes have an estimated US\$1.5tn of gold, of which only 10% is used for capitalization. During the fiscal year, the gold market saw significant flippancy in spot prices of gold, because of the constant shocks in the global economy, which made investors deal with an unknown business environment. While the start of the year was understandably stable after COVID-related business risks had been adequately dealt with by Governments across the world with a global push for vaccines deployment. The second half of the year saw one of the highest rallies of the year, with fresh concerns about inflation, rising interest rates, and geopolitical conflicts. The onset of the Ukraine-Russia conflict set off new waves of uncertainty and fears of a global economic slowdown, which triggered a bull run on the spot prices of gold.

Review Of Operational And Financial Performance

The Company has a gross income of Rs 526.97 Lakhs /- for the year ended 31st March, 2022 as against the gross income of the previous financial year of Rs. 349.35 Lakhs /-.The profit after taxes for the year reviewed is Rs 39.90 Lakhs/- as against profit after tax of Rs 26.97 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.

THE COMPANY ENTERED INTO GOLD LOAN FINANCE SECTOR IN THE YEAR 2018 AND IS PROUD TO INFORM THE SHAREHOLDERS THAT WE HAVE GROWN FROM 1 BRANCH IN 2018 TO 20 BRANCHES IN THE FY 2022.

We are proud to announce that we are also starting with other financial products under the distribution model to unlock economies of scale for our centers. The board of directors have driven out a robust plan to unlock more value for our shareholders through strategic banking partnerships, branch expansions and other economically feasible models of revenue generation. We are proud to announce that the company has developed its own inhouse technology to cater to the changing times and the age of fintech. We have developed a platform for online and door step gold loan processing and service. Under the capable vision of the board and management the company is looking forward to another excellent performance as dividends of these seeds of the past 4 years come to the forefront.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency, fairness in all its transactions in the widest sense and meet its stakeholder's aspirations and societal expectations. Good governance practices stem from the culture and mindset of the organization and the commitment to meet the aspirations of all the stakeholders. This is demonstrated in shareholder returns, high credit ratings, governance processes and an entrepreneurial, performance focused work environment.

Traditional views of Governance as a Regulatory and compliance requirement have given way to adoption of governance tailored to the specific needs of the Company. Though, the company falls under the exemption of Regulation 27 of SEBI (Listing, Obligation and Disclosure Requirements) Regulations, 2015 the company has set the benchmark compliance rules for a listed Company and the baseline for governance standards. Marg Techno Projects Limited not only adheres to the prescribed corporate practices as per Regulation 27 but is constantly striving to adopt emerging best practices worldwide. It is our endeavor to achieve higher standards and provide oversight and guidance to management in strategy implementation and risk management and fulfilment of stated goals and objectives.

Corporate Governance is the manifestation of personal benefits and values, which configures the organizational values, benefits and actions of employees of the Company. Company is committed to be open and transparent as much as possible with respect to its internal financial reporting, control systems and decision making processes.

Corporate Governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. In addition to complying with the statutory requirements, effective governance systems and practices towards improving transparency, disclosures, internal control and promotion of ethics at work place have been institutionalized. The Company recognizes that good governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all its stakeholders.

ANNEXURE-D

BOARD OF DIRECTORS

The Company has a diversified Board, constituted in compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in accordance with the best practices of Corporate Governance. The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. The Company is managed by the Board of Directors in co-ordination with the Senior Management.

The Board of Directors meets at least once in every quarter and also as and when required.

During the F.Y. 2021-2022, Meetings of the Board of Directors of the Company were held **22(Twenty Two)** times on 30.06.2021, 16.07.2021, 21.07.2021, 30.07.2021, 12.08.2021, 14.08.2021, 23.08.2021, 02.09.2021, 30.09.2021, 09.10.2021, 12.10.2021, 11.11.2021, 13.11.2021, 14.11.2021 (meeting dated 13.11.2021 continued till 14.11.2021), 03.12.2021, 06.12.2021, 09.12.2021, 14.12.2021, 28.12.2021, 17.01.2021, 01.02.2022, 25.01.2022 and 14.02.2022. The gaps between the Board meetings were well within the maximum time gap of 120 days as prescribed in Regulation 27 of SEBI (Listing Obligation and Disclosure Regulations), 2015.

Details of the attendance of the Directors at the Board meetings and Annual General Meeting and also details of Directorship and membership of Committee (s) in other Companies as on 31.03.2022 are as under:

▪ **Board Composition and category of director is as under:**

Name of Directors	Category of Directors	No. of Board Meetings Attended	Attendance at AGM held on 30/09/2021	No. of Director ship	No. of Committees in which Chairman/ Member	
					Chairman	Member
			YES/NO			
AKHIL NAIR	Executive Director	22	YES	00	00	00
ARUN MADHAVAN NAIR	Managing Director	22	YES	00	00	02
DHANANJAYAN KAKKAT NAIR	Whole Time Director	22	YES	00	00	01
PANKAJ GANPAT JADHAV	Independent Director	13	YES	03	00	00
NAIMESH JAYVADAN JARIWALA	Independent Director	11	YES	00	02	01
MANISH JAYVADAN JARIWALA	Independent Director	11	YES	00	01	02
DEEPA SAJEEV NAIR	Women Independent Director	13	YES	00	00	00
KEERTI NAIR	Chief Financial Officer	14	YES	00	00	00

All the Board meetings were called with advance notice to the Directors and wherever required notices were sent to Stock exchanges where the Company's securities are listed. Agenda papers and all back up papers prepared by Company Secretary were circulated to the Board members well in advance. Finance head, Chief Financial Officer are invited to the Board meeting.

The Board of Directors has adopted a Code of Conduct for members of the Board of Directors and senior management of the Company. The Code has been posted on the Company's website www.margtechno.com.

Annexure-E

AUDIT COMMITTEE:

Composition of Committee and Attendance of Members

The Board of Directors of the company had constituted a committee of Directors known as the Audit Committee. At present, Company have three Directors as members of Audit Committee, out of which two are independent non-executive directors. Mr. Manish Jayvardan Jariwala, Independent Director is the Chairman of Audit Committee. At present, the following members constitute the audit Committee of Company:

Mr. Manish Jayvardan Jariwala	- Chairman
Mr. Arun Madhavan Nair	- Member
Mr. Naimesh Jayvardan Jariwala	-Member

During the year under review, the Audit Committee met on 5 (Five) occasions viz.30th June, 2021, 21st July, 2021, 14th August, 2021, 14th November,2021, and 14th February, 2022 to deliberate on various matters. Not more than 120 days lapsed between any two consecutive meetings of the Audit Committee during the year. The necessary quorum was present at all the Meetings.

The composition of the Audit Committee as at March 31, 2022 and particulars of meetings attended by the members during the financial year 2021-22 are given hereunder:

SR.No.	Name of Director	Meetings/Attendance				
		30/06/2021	21/07/2021	14/08/2021	14/11/2021	14/02/2022
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

The primary responsibility of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process and to review the quality and reliability of the information used by the Board. The Audit Committee also focuses on the adequacy and appropriateness of the internal controls of the Company. The role and power of the Audit Committee are as per Section 177 of the Companies Act, 2013 and as prescribed in the Schedule II and Regulation 18 of the SEBI (LODR) Regulations, 2015. Audit Committee meetings are held periodically. Statutory Auditors, Chief Executive Officer, Chief Financial Officer, Head - Finance normally attend the Audit Committee Meetings.

ANNEXURE-F

NOMINATION AND REMUNERATION COMMITTEE

Composition of Committee and Attendance of Members

The Board of Directors of the Company constituted a committee of Directors known as Remuneration Committee to deal with matters related to managerial remuneration of Company as may be required from time to time. The Board has a Nomination and Remuneration Committee that reviews, recommends and approves the matters connected with fixation and periodic revision of the remuneration payable to the Directors, key managerial personnel and senior management. The terms of reference for the Nomination and Remuneration Committee of the Board inter-alia include:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of directors a policy relating to the remuneration of the Directors, key managerial personnel and senior management;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- To decide on the term of appointment of the Independent Directors, on the basis of the report of performance evaluation of independent directors.

The Committee consists of following at the present:

Mr. Naimesh Jayvardan Jariwala	- Chairman
Mr. Arun Madhavan Nair	- Member
Mrs. Manish Jayvadan Jariwala	- Member

The particulars of meetings attended by the members during the financial year 2021-22 are given hereunder:

Sr.No.	Name of Director and Position	Meetings/ Attendance
		14/11/2021
1.	MANISH JAYVADAN JARIWALA	Present
2.	NAIMESH JAYVADAN JARIWALA	Present
3.	ARUN MADHAVAN NAIR	Present

ANNEXURE-G

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Composition of Committee and Attendance of Members

The Stakeholders' Relationship Committee ensures that there is timely and satisfactory redressal of all investor queries and complaints. The Committee approves, oversees and reviews all matters connected with share transfers, re-materialisation, transposition of securities, redresses shareholders' grievances like transfer of shares, non- receipt of balance sheet, non-receipt of declared dividend etc. The Committee also oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of service to investors following are the members of the committee at present:

- Mr. Naimesh Jayvardan Jariwala - Chairman
- Mr. Dhananjayan Kakkat Nair - Member
- Mrs. Manish Jayvardan Jariwala - Member

The particulars of meetings attended by the members during the financial year 2021-22 are given hereunder:

Sl.No.	Name of Director and Position	Meetings/ Attendance
		14/11/2021
1.	MANISH JAYVADAN JARIWALA	Present
2.	NAIMESH JAYVADAN JARIWALA	Present
3.	DHANANJAY KAKKAT NAIR	Present

During the period under review, the Company has not received any complaint from the Shareholders/Investors. One Meetings of Stakeholders' Relationship Committee of the Company were held during the financial year 2021-22.

The Company obtains half-yearly certificate from a Company Secretary in Practice confirming the issue of certificates for transfer, sub-division, consolidation etc. and submits a copy thereof to the Stock Exchanges in terms of Regulation 40(9) of the SEBI Listing Regulations. Further, the Compliance Certificate under Regulation 7(3) of the SEBI Listing Regulations, confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent is also submitted to the Stock Exchanges on a half yearly basis.

The Stakeholders' Relationship Committee Meetings are held whenever required in case the grievances of investors stand unresolved by the Registrar and Share Transfer Agent of Company M/s MCS SHARE TRANSFER AGENT LTD.

ANNEXURE: H**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 Company is committed to conduct its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate disclosures. The Company promotes ethical behavior in its operations and has a vigil mechanism which is overseen through the Audit Committee. A dedicated e-mail id has been established and communicated for reporting under Vigil Mechanism. Under the vigil mechanism, employees are free to report violations of applicable laws and regulations and the Code of Conduct. During the year under review, no employee was denied access to the Audit Committee.

The Company is making adequate disclosure to the shareholders through the Annual Report. Further there is no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.

Independent Directors' Meeting:

During the year, a separate meeting of the Independent Directors was held on 14.11.2022 inter-alia to evaluate the performance of Non-Independent Directors and the Board of Directors as a whole, performance of the Co-Chairpersons of the Company and of the quality, content and timelines of flow of information between the Management and the Board.

CFO Certification:

The Company is fully cognizant of the need to maintain adequate internal control to protect its assets and interests and for integrity and fairness in financial reporting and is committed to lay down and enforcing such controls of appropriate systems and procedures. Towards this the CFO have certified to the Board by placing a certificate on the internal control related to the financial reporting process during the year ended March 31, 2022.

Code of Conduct:

The Company in pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 has a Code of Internal Procedures and Conduct for Prevention of Insider Trading in place. The Code lays down guidelines, which advise on procedures to be followed and disclosures to be made while dealing with shares of the Company and indicate the consequences of non-compliance. The Company has also laid down a Code of Conduct for Board members and senior management personnel.

The Company is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate disclosure in compliance with applicable laws, rules & regulations. All the Board members and senior management personnel have affirmed compliance with the Code of Conduct for the current year. The Code of Conduct is also displayed on the website of the Company at www.margtechno.com.

GENERAL BODY MEETINGS:

The details of date, time & venue of the last three Annual General Meetings of the Company are as given below:-

AGM	Date & Time	Venue	Special Resolution(s)
26th AGM	30th September, 2019 at 11:00 P.M	406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat-395009, Gujarat	<ul style="list-style-type: none"> - Re-appoint Mr. Arun Madhavan Nair (DIN: 07050431) as Managing Director. - Approve increase in remuneration of Mr. Dhananjay Kakkat Nair.
27th AGM	31 st September, 2020 at 11:00 P.M	406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat-395009, Gujarat	<ul style="list-style-type: none"> - Approve increase in remuneration of Mr. Arun Madhavan Nair
28th AGM	30th September, 2022 at 11:00 P.M	406, Royal Trade Centre, Opp. Star Bazaar, Adajan, Surat-395009, Gujarat	<ul style="list-style-type: none"> - Re- appoint Mr. Dhananjay Kakkat Nair as Whole Time director and approve remuneration - Increase in overall managerial remuneration - Appoint Mr. Pankaj Ganpat Jadhav as an Independent director - Appoint Ms. Deepa Sajeev Nair as an Independent Woman Director.

DISCLOSURES:**POSTAL BALLOTS:****Special Resolution passed through Postal Ballot:**

No postal ballot was conducted during the financial year 2021-22. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

Related Party Transactions:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations (erstwhile Listing Agreement entered into with the Stock Exchanges). There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for approval. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website.

Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC.2.

Compliances by The Company:

The Company is in compliance with the various requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to the capital market and other applicable laws.

Electronic Service of Documents to Members at Registered Email Address:

In accordance with Rule 18 of the Companies (Management and Administration) Rules, 2014 notified under the Companies Act, 2013, the Companies may give Notice of the General Meetings through electronic mode. Further, the said Rule provides that advance opportunity should be given at least once in a financial year to the Members / Members for registering their email address and changes therein, as may be applicable. Further Rule 11 of the Companies (Accounts) Rules, 2014 notified under the Companies Act, 2013 provides that in case of listed companies, financial statements may be sent by electronic mode to such members / members whose shareholding is in dematerialized form and whose email Ids are registered with the Depository for communication purposes. As regards Members / Members whose shareholding is held in physical form, the financial statements may be sent in electronic mode to those members who have positively consented in writing for receiving by electronic mode.

In view of the above, the Company shall send all documents to Members like General Meeting Notices (including AGM), Annual Reports comprising Audited Financial Statements, Directors' Report, Auditors' Report and any other future communication (hereinafter referred as "documents") in electronic form, in lieu of physical form, to all those members, whose email address is registered with Depository Participant (DP)/Registrars & Share Transfer Agents (RTA) (hereinafter "registered email address") and made available to us, which has been deemed to be the member's registered email address for serving the aforesaid documents.

To enable the servicing of documents electronically to the registered email address, we request the members to keep their email addresses validated/ updated from time to time. We wish to reiterate that Members holding shares in electronic form are requested to please inform any changes in their registered e-mail address to their DP from time to time and Members holding shares in physical form have to write to our RTA, M/s MCS Share Transfer Agent Limited at their specified address, so as to update their registered email address from time to time. It may be noted that the Annual Report of the Company will also be available on the Company's website www.margtechno.com for ready reference. Members are also requested to take note that they will be entitled to be furnished, free of cost, the aforesaid documents, upon receipt of requisition from the member, any time, as a member of the Company.

CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE:

M/S. Bhagat & Associates., Practicing Company Secretary, Surat has issued a certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as **Annexure I**

MEANS OF COMMUNICATION:

Disclosure of the financial performance is at core of good governance. This includes consistent, comparable, relevant and reliable information on financial performance of the Company. Towards this end, the Company is providing Annual Report on the working of the Company to each of its shareholders. Further the quarterly / half Yearly Financial Results of the Company are forwarded to Bombay Stock Exchange and Metropolitan Stock Exchange of India Limited (MSEI) where the Securities of the Company are listed and published in widely circulated newspapers.

In compliance with Regulation 46 of the SEBI (LODR) Regulations, 2015, the Company has furnished relevant details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, statement of shareholders' grievances, etc. and the contents of the said website are updated on regular basis.

Further, in view of circular of SEBI, the Company has started the system of processing of investor complaints in a centralized web based complaints redressal system 'SCORES'.

Management Discussion and Analysis Report forms part of this Annual Report. The relevant information is also available at Company's website www.margtechno.com. Investors can also lodge their complaints with the Company at margtechno@gmail.com.

ANNEXURE-I**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**
(Pursuant to Regulation 34(3) and Schedule V Para C clause 10(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulation, 2015.

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

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of MARG TECHNO-PROJECTS LIMITED using CIN: L69590GJ1993PLC019764 and having registered office at 406, ROYAL TRADE CENTRE, OPP. STAR BAZAAR, ADAJAN, SURAT - 395009. (herein referred to as the company) produced before me by the Company for the purpose of issuing certificate, in accordance with regulation 34(3) read with Schedule V Para C- 10(i) of the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number) (DIN) status at the portal www.mca.gov.in] as considered necessary and explanation furnished to me by the company and its officers. I hereby certify that none of the directors or the Board of the Company as stated below for the financial year ending 31st March, 2022, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment in the Company
1	Dhananjay Kakkat Nair	02609192	01/02/1997
2	Naimesh Jayvandan Jariwala	06415828	17/12/2018
3	Manish Jayvandan Jariwala	06476260	17/12/2018
4	Arun Madhavan Nair	07050431	30/03/2015
5	Akhil Nair	07706503	18/03/2017
6	Deepa Sajeev Nair	09291891	30/09/2021
7	Pankaj Ganpat Jadhav	05279030	30/09/2021

Ensuring the eligibility for the appointment/ continuity of every director on the Board is the responsibility of the management of the company. My responsibility is to express my opinion on these, based on my verification.

The certificate is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Bhagat Associates
Company Secretaries

Jitendra R. Bhagat
(Proprietor)
MEMBERSHIP NO FCS: 3032
C.P. No. 1311
UDIN: F003032D000937658

Date: 07/09/2022
Place: Surat

Particulars of Loan, Guarantee and Investment under Section 186:
As on financial year ended on 31.03.2022

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: 16/09/2022

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

Sd/-
ARUN MADHAVAN NAIR
DIN: 07050431
Managing 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: 16/09/2021

For and On behalf of Board of directors of
MARG TECHNO PROJECTS LIMITED
Sd/-

ARUN MADHAVAN NAIR
DIN: 07050431
Managing Director

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: 21111697ASNMY4807

Place: Surat
Date: 16/09/2022

“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
UDIN: 21111697ASNMYM4807

Place: Surat
Date: 16/09/2022

“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

UDIN: 21111697ASNMYM4807

Place: Surat
Date: 16/09/2022

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 31-03-2022

	Particulars	Note No.	As on 31.03.2022	As on 31.03.2021
	ASSETS			
(1)	Financial Assets			
(a)	Cash and cash equivalents	2	34.62	94.17
(b)	Bank Balance other than (a) above		-	-
(c)	Derivative financial instruments		-	-
(d)	Receivables	3	-	-
	(I) Trade Receivables		114.26	-
	(II) Other Receivables		27.10	-
(e)	Loans	4	2612.24	3429.12
(f)	Investments		-	-
(g)	Other Financial assets (to be specified)	5	16.12	11.70
(2)	Non-financial Assets			
(a)	Inventories		-	-
(b)	Current tax assets (Net)		-	-
(c)	Deferred tax Assets (Net)		10.06	5.02
(d)	Investment Property		-	-
(e)	Biological assets other than bearer plants		-	-
(f)	Property, Plant and Equipment	6	80.74	82.46
(g)	Capital work-in-progress		-	-
(h)	Intangible assets under development		-	-
(i)	Goodwill		-	-
(j)	Other Intangible assets		-	-
(k)	Other non-financial assets		-	-
	Total Assets		2895.13	3622.46
	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	9	63.47	48.86
	(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)	10	2177.67	2978.66
(e)	Deposits		-	-
(f)	Subordinated Liabilities		-	-
(g)	Other financial liabilities	11	17.23	4.61
(2)	Non-Financial Liabilities		-	-
(a)	Current tax liabilities (Net)	12	25.89	14.31
(b)	Provisions		-	-
(c)	Deferred tax liabilities (Net)		-	-
(d)	Other non-financial liabilities (to be specified)		-	-
	Total Liabilities		2284.26	3046.43
(3)	EQUITY			
(a)	Equity Share capital	7	600.00	600.00
(b)	Other Equity	8	10.87	(23.97)
	Total Liabilities and Equity		2895.13	3622.46

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

Sd/-

Arun M Nair

DIN: 07050431

Managing Director

Sd/-

Akhil M. Nair

DIN: 07706503

Director

Sd/-

Keerti Nair

CFO

In terms of our report of even date

**For HARIBHAKTI & CO
Chartered Accountants**

FRN: 118013W

Sd/-

CA Mayur Amin

Partner

M. No.: 111697

UDIN: 21111697ASNMYM4807

Place: Surat

Date: 16/09/2022

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 31.03.2022

Particulars	Note No.	Amount in Lakhs	
		31-Mar-22	31-Mar-21
Revenue from Operations			
(i) Interest Income	13	529.63	349.35
Other Income	14	0.77	-
Total Revenue (I)		530.40	349.35
Expenses:			
Employee Benefit Expenses	15	124.95	68.38
Financial Costs	16	227.79	161.86
Depreciation and Amortization Expenses	17	10.51	4.75
Other Expenses	18	119.61	77.79
Total Expenses (II)		482.85	312.78
Profit before tax (I-II)		47.55	36.57
Tax Expenses:			
- Current tax		17.74	14.31
- Deferred tax Liability/ (Asset)		(5.04)	(4.71)
- Short /Excess Provision of earlier tax period			
Profit/(Loss) for the period from continuing operations		34.85	26.97
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from Discontinuing operations (after tax)		-	-
Profit/(Loss) for the period		34.85	26.97
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		34.85	26.97
Earning per equity share:			

(1) Basic		0.58	0.45
(2) Diluted		0.58	0.45

See accompanying notes forming parts of the Financial Statements 1-37
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: 118013W
CA Mayur Amin
Partner
M. No.: 111697
UDIN: 21111697ASNMYM4807

Sd/- **Sd/-** **Sd/-** **Sd/-**
Arun M Nair **Akhil M. Nair** **Keerti Nair** **CA Mayur Amin**
DIN: 07050431 **DIN: 07706503** **CFO** **Partner**
Managing Director **Director** **CFO** **M. No.: 111697**
UDIN: 21111697ASNMYM4807

Place: Surat
 Date: 16/09/2022

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 2022			
			Amount in Lakhs
	Particulars	Year ended on 31st March 2022	Year ended on 31st March 2021
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before Tax	47.55	36.57
	Adjustments For :		
	Depreciation & Amortization	10.51	4.75
	Foreign Exchange	-	-
	Gain/ (Loss) of Sale of Fixed Assets	-	-
	Gain/(Loss) of Sale of Investments		
	Finance Cost	227.79	161.61
	Dividend Income	-	-
	Other Adjustment of non-cash items	-	-
	Total Adjustment to Profit /Loss (A)	238.30	166.61
B	Adjustment for Working Capital Change		
	Increase/Decrease in Loans	816.88	(2511.91)
	Increase/Decrease in other Financial Assets	4.35	3.65
	Increase? Decrease in trade receivables	(141.36)	-
	Increase/Decrease in Other Current Assets	-	-
	Increase/Decrease in trade payables	14.61	27.83
	Increase/Decrease in Other Current liabilities	-	-
	Increase/Decrease in Other Financial liabilities	12.62	35.20
	Increase/ Decrease in Current Tax Liabilities	(6.16)	-
	Total Adjustment for Working Capital (B)	700.94	(2445.23)
	Total Adjustment to reconcile profit(A+B)	939.24	(2278.62)
C	Net Cash Flow from (Used in) Operation	986.79	(2242.05)
	Dividend Received	-	-
	Interest Received	-	-
	Interest paid	-	-
	Income Tax Paid/Refund	(8.77)	(4.04)
	Net Cash Flow from (Used in) Operation	978.02	(2246.09)
	Net Cash From Operating activities	978.02	(2246.09)
D	Cash Flow from Investing Activities	-	-
	Purchase of Property, Plant and Equipment	(8.79)	(69.64)
	Proceeds from Investments or Equity Instruments	-	-

	Purchase of Fixed Assets	-	-
	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	(8.79)	(69.64)
E	Cash Flow From Financing Activities :		
	Proceeds From Issuing Shares	-	-
	Proceeds From Issuing Debentures/Bonds/Notes	-	-
	Proceeds From Borrowings	-	-
	Repayments of Borrowings	(800.99)	2482.74
	Dividend Paid	-	-
	Interest paid	(227.78)	(161.86)
	Income Tax paid Refund	-	-
	Net Cash Flow from (Used in) Financial Activities	(1028.77)	2320.88
	Net Increase (Decrease) in Cash and Cash equivalents before effect of exchange rate changes	(59.54)	5.15
	Effect of exchange rate change on Cash and Equipment	-	-
	Net Increase (Decrease) in Cash and Cash equivalents	(59.54)	5.15
	Cash and Cash equivalents at beginning of periods	94.16	89.01
	Cash and Cash equivalents at end of periods	34.62	94.16

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

In terms of our report attached
For HARIBHAKTI & CO
Chartered Accountants
 FRN: 118 013W

Sd/-
Arun M Nair
DIN: 07050431
Managing Director

Sd/-
Akhil M. Nair
DIN: 07706503
Director

Sd/-
Keerti Nair
CFO

Sd/-
CA Mayur Amin
Partner
M. No.: 111697
UDIN: 21111697ASNMYM4807

Place: Surat
 Date: 16/09/2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31.03.2022

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 Balance at the beginning of the current reporting period	Reserves and Surplus		
	Special Reserve u/s 45IC	General Reserve	Surplus from Statement of Profit and Loss
	11.77	14.61	(54.57)
Total Comprehensive income for the year	-	-	34.85
Transfer to/From retained earnings	6.97	-	(6.97)
Balance at the end of the current reporting period	18.74	14.61	(26.69)
(2) Previous reporting period Balance at the beginning of the current reporting period	6.38	14.61	(76.15)
Total Comprehensive income for the year	-	-	26.97
Transfer to/From retained earnings	5.39	-	(5.39)
Balance at the end of the current reporting period	11.77	14.61	(54.57)

**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: 118013W

Sd/- Arun M Nair DIN: 07050431 Managing Director	Sd/- Arun Nair DIN: 07706503 Director	Sd/- Keerti Nair CFO	Sd/- CA Mayur Amin Partner M. No.: 111697 UDIN: 21111697ASNMYM4807
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Place: Surat
Date: 16/09/2022

MARG TECHNO-PROJECTS LIMITED

Notes Forming Part of the Financial Statements for the year ended on March 31, 2022.

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 discourse 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:

Fair Value measurements- Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument. In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent is available.

Income Taxes- Significant estimates are involved in determining the provisions for income taxes, including amount expected to be paid / recovered uncertain tax positions and also in respect of expected future profitability to assess deferred tax asset.

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 differ 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 Amortization

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 recognized 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 recognized 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.

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Note – 02: Cash and Cash Equipment		Amount in Lakhs		
Particulars	31-03-2022		31-03-2021	
	Amount (Rs.)		Amount (Rs.)	
Cash in Hand :	9.88		64.90	
Balances with Banks in Current Accounts:				
Bank Accounts	24.74		29.27	
Total Rs.	34.62		94.17	

Note-03: Receivables		Amount in Lakhs	
I. Trade Receivables			
- Sundry Debtors	114.26	-	
Total Rs.	114.26	-	

Outstanding for following periods from due date of payment as on 31st March 2022

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 Months	6 months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables- considered good	114.26	-	-	-	-	114.26
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables-credit impaired	-	-	-	-	-	-

(II) Other Receivables

-Other	27.10
	27.10
Total Rs.....	141.36

Note - 04 - Loans	Amount in Lakhs	
(At fair value through Profit and Loss)		
Particulars	31-03-2022	31-03-2021
	Amount (Rs.)	Amount (Rs.)
(A) Portfolio Loans*		
Unsecured, Considered Goods		
- Standard Assets	2463.82	3368.37
- Sub Standard Assets	198.73	86.68
- Doubtful Assets	-	-
- Bad debt Assets	-	-
	2662.55	3455.05
Less: Provisions	50.31	25.93
Total	2612.24	3429.12
Secured by Tangible Assets	2463.81	2844.88
secured by Intangible Assets	-	-
Unsecured	198.74	689.42
Total	2662.55	3455.05
Loans in India	-	-
Public Sector	-	-
To Private Sector and Individuals	2662.55	3455.05
Loans outside India	-	-
Total	2662.55	3455.05
(B) Security Deposits	-	-
(C) Other Loans and Advances	-	-
Total Rs.	2612.24	3429.12

Note - 5: Other Financial Assets	Amount in Lakhs	
Particulars	31-03-2022	31-03-2021
	Amount (Rs.)	Amount (Rs.)
Listing Expenses (BSE)		
- Opening Balance/ Exp. Incurred		
- Less: Amortized during the year	-	-
TDS Receivables	8.77	4.04
Other Current Assets *	7.35	7.66
Total Rs.	16.12	11.70
* See Note No.23		

Note - 07 - EQUITY SHARE CAPITAL	Amount in Lakhs	
Particulars	31-03-2022	31-03-2021
	Amount (Rs.)	Amount (Rs.)
Authorized Capital		
75,10,000 Equity Shares of Rs. 10/- each.	751.00	751.00
(P.Y. 75,10,000 Equity Shares of Rs. 10/- each)		
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

Sl.No.	Particulars	As at 31-March-2022		As at 31-March-2021	
		No. of Shares	% of Holdings	No. of Shares	% of Holdings
Equity shares of Rs. 10/- each fully paid					
1.	Madhavan K. Nair	9,46,310	15.77%	9,46,310	15.77%
2.	Dhananjay 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%	3,05,900	5.10%

Details of shares held by promoters

Sl.No.	Particulars	As at 31-March-2022		As at 31-March-2021	
		No. of Shares	% of Holdings	No. of Shares	% of Holdings
Equity shares of Rs. 10/- each fully paid					
1.	Madhavan K. Nair	9,46,310	15.77%	9,46,310	15.77%
2.	Dhananjay 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 21-22 and previous financial year 2020-21

Note - 08 - Other Equity	Amount in Lakhs.	
	31-03-2022	31-03-2021
Particulars	Amount (Rs.)	Amount (Rs.)
1. Special Reserve U/S. 45IC		
As Per last balance Sheet	15.98	10.59
Addition during the year	6.97	5.39
	22.95	15.98
Deduction during the year	-	-
Total (A)	22.95	15.98
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	(54.57)	(76.15)
Profit for the year	34.85	26.97
Other Adjustments	-	-
	(19.72)	(49.18)
Less: Transferred to Special Reserve	6.97	5.39
Total (C)	(26.69)	(54.57)
GRAND TOTAL(A+B+C)	10.87	(23.98)

Note - 09 - Trade Payable	Amount in Lakhs	
	31-03-2022	31-03-2021
Particulars	Amount (Rs.)	Amount (Rs.)
Creditors due MSME	-	-
Creditors due others (Less than 1 year)	-	-
Creditors for Expenses	41.35	48.86
Advance from Customer	-	-
GST payable (Net)	-	-

TDS payable	-	-
Expense payable	22.12	-
Total Rs.	63.47	48.86

Note-10 – Borrowings (Other than Debt Securities) (At Fair Value thru Profit and Loss Account)	Amount in Lakhs	
	31-03-2022	31-03-2021
Particulars	Amount (Rs.)	Amount (Rs.)
Term Loans		
From Bank	-	-
From other parties	-	-
Loans Repayable on Demand		
From Banks	1642.61	2020.42
From other parties	328.66	807.17
Unsecured Loan		
Loan from Directors & Relatives	17.16	70.07
Loan from others	189.24	80.99
Total Rs.	2177.67	2978.66
Borrowings in India	2177.67	2978.66
Borrowings outside India	-	-
Total Rs.	2177.67	2978.65

Note - 11 – Other Financial Liabilities	Amount in Lakhs	
	31-03-2022	31-03-2021
Particulars	Amount (Rs.)	Amount (Rs.)
GST Payable (Net)	5.49	-
TDS Payable	11.74	4.60
Total Rs.	17.23	4.60

Note-12 – Current Tax Liabilities	Amount in Lakhs	
	31-03-2022	31-03-2021
Particulars	Amount (Rs.)	Amount (Rs.)
Provision for Tax (Net of Advance Tax)	25.89	14.31
Total Rs.	25.89	14.31

Note: 13: Revenue from Operations	Amount in Lakhs	
Particulars	31-03-2021	31-03-2020
	Amount (Rs.)	Amount (Rs.)
Interest on loan		
-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	526.97	349.35
Interest on deposits with Banks		
-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	-	-
- Processing Fees	2.66	-
Total Rs.	529.63	349.35

Note: 14: Other Income	Amount in Lakhs	
Particulars	31-03-2022	31-03-2021
	Amount (Rs.)	Amount (Rs.)
-Other Income	0.64	-
-Bank Interest	0.13	-
Total Rs.	0.77	-

Note - 15 - Employee benefits expenses	Amount in Lakhs	
Particulars	31-03-2022	31-03-2021
	Amount (Rs.)	Amount (Rs.)
Salary, Wages & Bonus		
Salary to Director	34.05	25.16
Salary to Employees	90.89	43.22
Contribution to Provident and other Funds	-	-
Total Rs.	124.94	68.38

Note: 16: Finance Cost	Amount in Lakhs	
Particulars	31-03-2022	31-03-2021
	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	227.79	161.86
	227.79	161.86

Note: 17: Depreciation and Amortisation Expense	Amount in Lakhs	
Particulars	31-03-2022	31-03-2021
	Amount (Rs.)	Amount (Rs.)
Depreciation on Tangible Assets		
Depreciation	10.51	4.75
	10.51	4.75

Note: 18: Other Expenses	Amount in Lakhs	
Particulars	31-03-2022	31-03-2021
	Amount (Rs.)	Amount (Rs.)
Administrative and General Expenses		
Auditors Remuneration		
-Company Audit Fees	0.75	0.75
-Income Tax Matter	-	-
-Certification Matter	-	-
-Others	-	-
Advertisement Exp.	1.29	0.69
Bank charges	1.50	4.03
Computer Exp.	0.01	0.22
Donation Exp.	0.05	0.31

Travelling & Conveyance Exps.	12.48	2.11
Electricity Exp.	4.23	1.78
Interest on TDS/GST/Service Tax	1.11	0.00
Internet Exp.	0.96	0.73
Legal & Prof. Fee	5.99	3.93
Listing Exp.	4.71	4.46
Membership Fee and Registration Fee	0.92	-
Misc. Exp.	3.70	2.08
Office Exps.	8.14	9.59
Printing and Stationery Exp.	1.72	0.37
Provision for standard and non-performing assets	24.38	20.19
ROC Fees	0	0.29
Rent, Rates & Taxes	36.46	17.93
Repair and Maintenance Exp.	5.69	4.66
Stamping & Franking Exp.	0	-
Software & Website Exp.	1.26	0.18
Telephone Expenses	1.48	1.11
GST Late Fees	0.54	0.14
Staff Welfare Exp.	3.17	1.67
Vehicle Exp.	0.19	0.59
Total Rs.	119.62	77.79

MARG TECHNO-PROJECTS LTD

Financial Year: 2021-22

Note: 6: Property, Plant and Equipment

No.	Particulars	Gross Block				Depreciation				Net Block	
		Balance as on 01.04.2021	Addition during the year	Deduction during the year	Total as on 31.03.2022	Balance as on 01.04.2021	For the year	Deduction during the year	Total as on 31.03.2022	As on 31.03.2021	As on 31.03.2022
1	Equipment										
	Office Equipment										
	CC Tv Camera	3.33	0.61	-	3.94	0.26	0.43	-	0.69	3.07	3.25
	Cash Counting Machine	0.23	-	-	0.23	0.03	0.03	-	0.06	0.20	0.17
	Weighting Scale	1.42	0.47	-	1.89	0.10	0.18	-	0.28	1.32	1.61
	Router	0.02	-	-	0.02	0.01	-	-	0.01	0.01	0.01
	Air Condition	1.64	1.05	-	2.69	0.11	0.24	-	0.35	1.53	2.34
	Inverter	0.25	-	-	0.25	0.04	0.03	-	0.07	0.21	0.18
	Safe Purchase	7.57	1.23	-	8.80	0.28	0.74	-	1.02	7.29	7.78
	Printer	0.57	-	-	0.57	-	0.17	-	0.17	0.57	0.40
	Mobile	0.37	-	-	0.37	0.08	0.04	-	0.12	0.29	0.25
	Total	15.40	3.36	-	18.76	0.91	1.86	-	2.77	14.49	15.99
	Computer Equipment										
	Computer	6.28	2.76	-	9.04	2.76	2.43	-	5.19	3.52	3.85
	Total	6.28	2.76	-	9.04	2.76	2.43	-	5.19	3.52	3.85
2	Furniture and Fixtures										
	Furniture and Fixtures	68.63	2.67	-	71.30	4.20	6.22	-	10.42	64.43	60.88
	Total	68.63	2.67	-	71.30	4.20	6.22	-	10.42	64.43	60.88
	Grand Total	90.31	8.79	-	99.10	7.87	10.51	-	18.38	82.44	80.73

19. 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.
20. 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.
21. The contingent liabilities not provided for is of Rs. Nil (P.Y. Rs. Nil)
22. 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.
23. The company has not accepted deposits from publics and hence not required to have maintained the liquid asset as prescribed by RBI.
24. 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.
25. 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.
26. The Company has transferred a sum of Rs. 6.97 lakh/-(P.Y. Rs. 5.39 lakhs/-) to special reserve a/c being 20% of net profit for the year as per the provision of section 45IC of the RBI Act.
27. Ratios

Particulars	31/03/2022	31/03/2021
Capital to risk-weighted assets ratio (CRAR)	1.06	1.01
Tier I CRAR	0.23	0.16
Tier II CRAR	0.83	0.85
Liquidity Coverage Ratio	1.18	1.16

28. Net Deferred tax Assets (Net) amounting to Rs. 5.04 lakhs (P.Y. Rs. 4.71 lakhs) 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

	2021-22	2020-21
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. Keerti Nair (CFO) 3. Henish Patel (upto 31.05.2021) 4. Dhananjay Kakkat Nair 5. Akhil Nair
2.	Relatives of KMP	6. Madhavan Kakkat Nair 7. Reema Madhavan Nair 8. Geetha Nair
3.	Directors	1. Dhananjay kakkat Nair 2. Naimesh J. Jariwala 3. Manish J. Jariwala 4. Pankaj Jadhav 5. Deepa Nair
4.	Enterprise Controlled by KMP	None

Transaction with related Party

Sr. No	Description of Transaction	Amt.	Name of Party
1.	Directors Remuneration	12,00,000/- (11,86,000/-)	Arun Madhavan Nair
		12,00,000/- (9,92,000/-)	Akhil M Nair
		3,60,000/- (3,30,000/-)	Dhananjay K Nair
		7,15,000/-	Keerti Nair
3.	Loan Given	2,00,000/- (15,42,387/-)	Henish Patel Gold Loan
4.	Interest Received	3,170/- (68,460/-)	Henish Patel-Gold Loan
		0/- (13,80,146/-)	Henish Patel
6.	Salary Paid	1,40,000/- (8,37,600/-)	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;

	2021-22	2020-21
Arun M Nair	Rs.12,00,000/-	11,86,000/-
Akhil Nair	Rs.12,00,000/-	9,92,000/
Dhananjay K. Nair	Rs. 3,60,000/-	3,30,000/-
Keerti Nair	Rs. 7,15,000/-	

	<u>2021-22</u>	<u>2020-21</u>
32. Auditor's Remuneration		
- Statutory Audit Fees	75,000/-	75,000/-
- Taxation Matter	-	-
- Certification Matter	-	-
- Other Matter	-	-
33. Calculation of earnings per share (EPS)		
	<u>2021-22</u>	<u>2020-21</u>
Profit from continuing operations	34,85,795/-	26,97,099/-
Numbers of Equity Share	60,00,000 /-	60,00,000/-
Earning per Share (Basic & Diluted)	Rs. 0.58	Rs.0.45

34. Others

Other than in the normal and ordinary course of business there are no funds that have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

There have been no funds that have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

35. Relationship with Struck off Companies

The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

36. Willful Defaulter

Company has not been declared as willful defaulter by any bank or financial institution or other lender during the year.

37. Registration of charges or satisfaction with Registrar of Companies (ROC)

Company has registered all the charges or satisfaction with ROC during the year.

For and on behalf of the Board of Directors.

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

Arun M Nair
(Managing Director)

Akhil M Nair
(Director)

CA Mayur D. Amin
Partner M.No. : 111697

Keerti Nair
(CFO)

Place: Surat
Date: 16/09/2022



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: margtechno@gmail.com
Website: <http://margtechno.com/>

ATTENDANCE SLIP FOR 29th ANNUAL GENERAL MEETING
10th NOVEMBER, 2022

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 29th Annual General Meeting of the Company, being held on Thursday, November 10, 2022 at 02.00 p.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: margtechno@gmail.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: E-mail Id:
Address:
Signature:or failing him

2. Name: E-mail Id:
Address:
Signature:or failing him

3. Name: E-mail Id:
Address:
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 29th 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		

Signed this..... Day of..... 2022



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.