

DIRECTORS' REPORT

To,

The Members,

Your Directors have great pleasure in presenting to you 18th Annual Report on the affairs of the Company together with the Audited Accounts for the financial year ended 31st March, 2020.

1. Financial Results:

Our Company has been incorporated with the Registrar of Companies, Mumbai, Maharashtra, India, on 8th November, 2002 with the Corporate Identity No.U99999MH2002PTC156371.

The financial results of the Company for financial year have been summarized herein below for the reference of the members:

(Amounts in Rupees)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Net Revenue From Operations	1,71,10,51,247/-	73,20,17,240/-
Other Income	43,97,667/-	28,36,702/-
Total Income	1,71,54,48,915/-	73,48,53,942/-
Total Expenses Excluding Depreciation, Interest, Tax & Amortization	1,53,29,49,948/-	64,25,14,237/-
Profit/(Loss) Before Depreciation, Interest, Tax & Amortization	18,24,98,967/-	9,23,39,705/-
Less: Interest & Financial Charges	5,02,37,328/-	3,18,45,261/-



Depreciation & Amortization	3,10,54,930/-	1,14,80,753/-
Profit /(Loss) Before Tax and Exceptional Items	10,12,06,709/-	4,90,13,692/-
Exceptional Item – Provision for CSR Expenses	12,85,526/-	Nil
Profit Before Tax	9,99,21,182/-	4,90,13,692/-
Less: Provision For Tax		
- Current Tax	3,40,15,470/-	1,39,90,321/-
- Deferred Tax Liabilities/ (Assets)	(40,18,324/-)	6,50,200/-
Net Profit After Tax	6,99,24,036/-	3,43,73,351/-

2. Overview and Company Performance:

During the financial year under review the Company has significantly growth in its performance during the year, resulting in the revenue growth of 133% as compared to previous year. The company's total turnover is of Rs.1,71,54,48,915/- including Rs.1,71,10,51,247/- as revenue from main operations and Rs.43,97,667/- from Other Income. The Company has been able to record the profit of Rs.6,99,24,036/- after payment of tax.

Your Directors are hopeful and committed to improve the profitability of the Company in coming year. The Directors are mainly aiming to achieve this by provision of quality services, wide spreading its services, addition of new services into its portfolio and capitalizing on the opportunities provided by the industry and the market.

3. Significant Events during the financial year:

There are no significant events during the financial year.



4. Lockdown due to COVID-19 Pandemic:

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

5. Material changes between the period from end of financial year to the date of report of the Board:

There are no material changes between the period from end of financial year to the date of the report of the Board, except the following:

A. Reclassification of Class A Equity Shares having differential voting rights into Ordinary Equity Shares having non differential voting rights:

As members must be aware that considering the future business strategies and growth plans, the Company is assessing various avenues to fund and finance its fast pace growth and future plans. Hence to bring uniformity in the shareholding structure, the Company had decided and sought approval of members of the Company to reclassify the existing class A Equity Shares having differential voting rights into Ordinary Equity Shares having non differential voting rights. Accordingly the consent of the members of the Company was sought in duly convened Extra Ordinary General Meeting held on 31st July, 2020.

B. Adoption of New Set of Memorandum of Association of the Company pursuant to provisions of the Companies Act, 2013:

The existing MOA of the Company contained the provisions of the Old Companies Act, 1956 and hence same needed to be revised and altered as per the provisions of the Companies Act, 2013.

The MOA was altered to the tune of main object and other ancillary objects so as to encompass all the business activities presently carried on by the Company.



The consent of the members has been accorded in the Extra Ordinary General Meeting held on 1st December, 2020.

C. According the consent of shareholders pursuant to section 185 of the Companies Act, 2013:

The Company has accorded the consent of the members of the Company, so as to enable the Company to advance loans or give any guarantee or provide any security in connection with the loan taken by other group companies and accordingly the enabling provision as per section 185 of the Companies Act, 2013 has been passed in the Extra Ordinary General Meeting held on 1st December, 2020.

D. Enabling Sections under section 186, 180(1)(a) and 180(1)(c) of the Companies Act, 2013:

Considering the necessary present business strategies, future plans, the Company has already sought approval of members under section 186, 180(1)(a) and 180(1)(c) of the Companies Act, 2013.

6. Change in the nature of business:

The Company is engaged in the business of providing highway operations & maintenance services and there is no change in the nature of the business of the Company during the financial year under review.

7. Dividend:

In view of strengthening its financial position and to fund its ongoing projects, the Board of Directors of the Company is of the view to plough back the profits of the Company in to the business.

8. Transfer to reserves:

Your Directors do not propose to carry any amount to any reserves, during the financial year.



9. Deposits:

The Company has neither accepted nor invited any deposits from the public during the financial year pursuant to provisions of section 73 and 74 of the Companies Act, 2013.

There were no unclaimed or unpaid deposits as on 31st March, 2020.

10. Directors and Key Managerial Personnel:

At present the Board of Directors of the Company consists of 3 Directors, namely Mr. Sanjay Patil – Managing Director, Mr. Vijay Oswal, and Mr. Karan Bora as directors of the Company.

As members must be aware that Mr. Karan Bora was appointed as an Additional Directors of the Company with effect from 1st April, 2020 and his term will expire at the ensuing annual general meeting. This appointment on the Board of the Company will broad base the existing Board of Directors of the Company. The Director, being dynamic in his approach, will definitely bring in the qualities and essential methods to the working of the Company which will help Company to excel to next level.

Mr. Karan Bora has already given his consent to act as Director if appointed and have declared that he is not disqualified to be appointed as per section 164 of the Companies Act, 2013. The necessary disclosures under section 184 of the Companies Act, 2013 are also received from him.

11. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;



- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2020 and of the profit and loss of the company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. Statutory Auditors and Audit Report:

As members must be aware that the Company is planning to venture into capital markets and hence looking to equip itself with the necessary compliances and requirements and hence it is proposed to appoint Peer Reviewed Statutory Auditors firm.

Hence during the year under review M/s. R. G. Mundada & Co., Chartered Accountants, existing Statutory Auditors of the Company have resigned from the post owing to his other pre occupations and accordingly the Board of Directors of the Company have approached M/s. Gupta Agrawal & Associates, Chartered Accountants, to fill up the casual vacancy caused by resignation of existing auditors.

M/s. Gupta Agrawal & Associates, Chartered Accountants, being peer reviewed firm, have signified their willingness to be appointed and have confirmed their eligibility for the same.

Accordingly M/s. Gupta Agrawal & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company to fill up the casual vacancy caused by resignation of M/s. R. G. Mundada & Co., Chartered Accountants, vide resolution passed at the Extra Ordinary General Meeting of the members of the Company held on 1st December, 2020.



M/s. Gupta Agrawal & Associates, Chartered Accountants, being appointed to fill up the casual vacancy caused by resignation of previous auditors, will hold the office as such till the conclusion of forthcoming annual general meeting. Whereas they have also signified their willingness and confirmed their eligibility for re appointment.

Hence resolution for appointment of M/s. Gupta Agrawal & Associates, Chartered Accountants, as Statutory Auditors has been proposed in the forthcoming annual general meeting.

13. Subsidiary Company:

The Company has no subsidiary Company and hence comments and information as required under section 129 of the Companies Act, 2013 is not required to be attached herewith.

14. Extract of Annual Return:

The Extract of annual return as provided under sub section (3) of section 92 of the Companies Act, 2013, is attached herewith as an Annexure – 1.

15. Number of meetings of the Board of Directors:

During the financial year under review the Board of Directors duly met 15 times respectively on 01st April 2019, 15th May 2019, 24th July 2019, 31st August, 2019, 10th September 2019, 21st September, 2019, 29th September 2019, 30th October 2019, 28th November 2019, 16th December 2019, 4th January 2020, 29th January 2020, 4th February 2020, 2nd March 2020 and 20th March 2020 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose.

16. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:





The information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, as stipulated under Section 134(3) (m) of the Companies Act, 2013, read with Rule, 8 of The Companies (Accounts) Rules, 2014, is not applicable.

During the financial year the company has earned through foreign exchange service charges worth NIL whereas the Foreign Exchange expenditures are Rs. NIL

17. Related Party Transactions:

During the financial year under review the Company has entered into related party transactions and the details as per provisions of section 134(3)(h) of the Companies Act, 2013 read with provisions of rule 8 of the Companies (Accounts) Rules, 2014, are as follows:



(Pursuant to clause (h) of sub section (3) of section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Sr. No.	Particulars	Details
1.	Details of Contracts or arrangements or transactions not at arm's length basis	NIL
2.	Details of material contracts or arrangements or transactions at arm's length basis	NIL

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement /transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances , if any:
Mr. Sanjay Patil – Key Managerial Personnel	Outstanding Loan	Ongoing	Outstanding Loan worth Rs.1,32,49,764/- during the year.	---	---
Mr. Vijay Oswal – Key Managerial Personnel	Outstanding Loan	Ongoing	Outstanding Loan worth Rs.23,74,006/- during the year.	---	---
Ms. Safala Oswal – Key Managerial Personnel's relatives	Outstanding Loan	Ongoing	Outstanding Loan worth Rs.1,75,98,380/- during the year.	---	---



Ms. Shailaja Gaikwad - Key Managerial Personnel's relatives	Outstanding Loan	Ongoing	Outstanding Loan worth Rs.15,45,352/- during the year.	---	---
M/s. Markolines Infra Private Limited - Group Companies	Advances	Ongoing	Outstanding worth Rs.5,74,79,467/- during the year.	---	---
M/s. Markolines Technologies Private Limited - Group Companies	Consultancy Fees	Ongoing	Outstanding worth Rs.57,38,406/- during the year.	---	---

18. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013, and hence it is not required to formulate policy on Corporate Social Responsibility.

19. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

20. Declaration by Independent Directors:

The Company is not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence no declaration has been obtained.



21. Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

The Company being a Private Limited Company is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

22. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

23. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. Risk Management:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal. The Board takes responsibility for the overall process of risk management in the organization covering operational, financial, strategic and regulatory risk.

25. Internal Controls Systems and their adequacy:

The Company has an adequate system of internal controls in place, commensurate with the size and nature of its business. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial



reporting, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations.

26. Material Changes and Commitments:

No Material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

27. Cost Audit:

The provision of Cost Audit as per section 148 is not applicable to the Company.

28. Details of Fraud reported by the Auditor:

As per auditor's report, no fraud u/s 143(12) has been reported by the Auditor.

29. Board's Comment on Auditor's Report:

The observations of the Statutory Auditors, when read together with the relevant notes to accounts and other accounting policies are self-explanatory and do not call for any further comment.

30. Disclosure as required under Section 22 of sexual harassment of women at workplace (Prevention, Prohibition And Redressal) Act, 2013:

As per requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has already maintained internal policy to prevent women's harassment at work and covered all employees so they could directly make complaints to the management or Board of Directors, if such situation arises. The Management and Board of



Directors together with confirm total number of complaints received and resolved during the year is as follows:

a) No. of Complaints received	:	NIL
b) No. of Complaints disposed	:	NIL

31. Acknowledgments:

The Board of Directors wishes to express its gratitude and record its sincere appreciation of the dedicated efforts by all the employees of the Company towards the Company. Directors take this opportunity to express their gratitude for the valuable assistance and cooperation extended by Banks, Vendors, Customers, Advisors and other business partners. Directors are thankful to the esteemed stakeholders for their support and confidence reposed in the Company.

For and on behalf of the Board of

Markolines Traffic Controls Private Limited



Sanjay Patil
Director
DIN: 00229052



Vijay Oswal
Director
DIN: 00286756

Date: 4th December, 2020.
Place: Mumbai.

Annexure – 1:

Extract of Annual Return as per the provisions of section 92 of the Companies Act, 2013:



FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended 31.03.2020
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

I	CIN	U99999MH2002PTC156371
Ii	Registration Date	08/11/2002
Iii	Name of the Company	Markolines Traffic Controls Private Limited
Iv	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non-Government Company.
V	Whether listed Company (Yes/No)	No
Vi	Address of the Registered Office and contact details	502, A Wing, Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai - 400 614
Vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

A. Promoters									
(1) Indian									
a) Individual/ HUF									
Class A	0	86,346	86,346	100.00	0	86,346	86,346	100.00	0
Class B	0	1,026	1,026	100.00	0	1,026	1,026	100.00	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s).	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Bank/ FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1)									
Class A	0	86,346	86,346	100.00	0	86,346	86,346	100.00	0
Class B	0	1,026	1,026	100.00	0	1,026	1,026	100.00	0
(2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Bank/ FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	-----
Total shareholding of Promoter (A) (A)(1) + (A)(2)									
Class A	0	86,346	86,346	100.00	0	86,346	86,346	100.00	0

nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Total Public shareholding (B)(1) + (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)									
Class A	0	86,346	86,346	100.00	0	86,346	86,346	100.00	0
Class B	0	1,026	1,026	100.00	0	1,026	1,026	100.00	0

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in shareholding during the

								year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumb ered to total shares	No. of Shares	% of total Shares of the compan y	% of Shares Pledged / encumb ered to total shares	
1	Mr. Sanjay Patil Class A Class B	36,211 616	41.94 60.04	NIL	33,199 580	38.45 56.53	NIL	
2	Ms. Kirtinandini Patil Class A	7,771	9.00	NIL	7,771	9.00	NIL	
3	Ms. Sanskruti Patil Class A	7761	8.99	NIL	3,392	3.93	NIL	
4	Ms. Kirti Oswal Class A Class B	8,193 195	9.49 19.01	NIL	8,193 195	9.49 19.01	NIL	
5	Mr. Karan Bora Class A Class B	8,634 205	10.00 19.98	NIL	8,635 205	10.00 19.97	NIL	
6	Mr. Kunal Bora Class A	8,634	10.00	NIL	8,634	10.00	NIL	

7	Ms. Safala Oswal Class A	4,317	5.00	NIL	4,317	5.00	NIL	
8	Ms. Jaya Oswal Class A	4,317	5.00	NIL	8,686	10.06		
9	Mr. Vijay Oswal Class B	10.00	0.97	NIL	10.00	0.97		
	Total	86,346	100.00	0	86,346	100.00	0	0

(iii) Change in Promoters' Shareholding -

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
Mr. Sanjay Patil					
	At the beginning of the year	36211 Class A	41.94	36211 Class A	41.94
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Transfer 3012		Transfer 3012	

	At the End of the year	33,199 Class A	38.45	33,199 Class A	38.45
Mr. Bhanudas Patil					
	At the beginning of the year	10 Class A	0 Class A	10	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Transfer 10	Transfer 10	10	10
	At the End of the year	0 Class A	0 Class A	0	0
	Mrs. Pallavi Gaikwad				
	At the beginning of the year	0 Class A	0 Class A	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Allot 3022	Allot 3022	3022	3022
	At the End of the year	3022	3022	3022	3022

		Class A	Class A		
Mr. Sanjay Patil					
	At the beginning of the year	616 Class B	60.04	616 Class B	60.04
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Transfer 36	Transfer 36		
	At the End of the year	580 Class B	56.53	580 Class B	56.53
Mrs. Pallavi Gaikwad					
	At the beginning of the year	0 Class B	0 Class B	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Allot 36	Allot 36		
	At the End of the year	36 Class B	3.51 Class B	36	3.51
Ms. Sanskruti Patil					
	At the beginning of the year	7,761 Class A	8.99	7,761 Class A	8.99

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Transfer 4369		Transfer 4369	
	At the End of the year	3,392 Class A	3.93	3,392 Class A	3.93
Mr. Atul Bora					
	At the beginning of the year	1 Class A	00	1 Class A	00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Transfer 1		Transfer 1	
	At the End of the year	0	0	0	0
Mr. Karan Bora					
	At the beginning of the year	8,634 Class A	10.00	8,634 Class A	10.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Allot 1		Allot 1	

	At the End of the year	8,635	10.00	8,635	10.00
Ms. Jaya Oswal					
	At the beginning of the year	4,317 Class A	5.00	4,317 Class A	5.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Allot 4369		Allot 4369	
	At the End of the year	8,686 Class A	10.06	8,686 Class A	10.06

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in shareholding during the year

		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumb ered to total shares	No. of Shares	% of total Shares of the compan y	% of Shares Pledged / encumbe red to total shares	
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(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of Shares	% of total Shares	No. of Shares	% of total Shares

			of the company		of the company
	At the beginning of the year				
1	Mr. Sanjay Patil				
	Class A	36,211	41.94	36,211	41.94
	Class B	616	60.04	616	60.04
2	Vijay Oswal				
	Class B	10	0.97	10	0.97
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	Allotment of 3012 Shares (Class A) Allotment of 36 Shares (Class B)		Allotment of 3012 Shares (Class A) Allotment of 36 Shares (Class B)	
	At the End of the year				
1	Sanjay Patil				
	Class A	33,199	38.45	33,199	38.45
	Class B	580	56.53	580	56.53
2	Vijay Oswal				
	Class B	10	0.97	10	0.97

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Rs. 21,95,92,474/-	Rs. 15,57,89,272/-	0	Rs. 37,53,81,746/-
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	Rs. 21,95,92,474/-	Rs. 15,57,89,272/-	0	Rs. 37,53,81,746/-
Change in Indebtedness during the financial year				
Additions	Rs. 4,20,62,040/-	Rs. 5,91,49,977/-	0	Rs. 10,12,12,017/-
Deletions	Rs. 6,09,08,907/-	Rs. 4,33,29,889/-	0	Rs. 10,42,38,796/-
Net Change	Rs. (1,88,46,867)/-	Rs. 1,58,20,088/-		Rs. (30,26,779/-)
Indebtedness at the end of the financial year				
i) Principal Amount	Rs. 20,07,45,607/-	Rs. 17,16,09,360/-	0	Rs. 37,23,54,967/-
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	Rs. 20,07,45,607/-	Rs. 17,16,09,360/-	0	Rs. 37,23,54,967/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors, Manager and/or Executive Directors:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager/Executive Director			Total Amount
		Sanjay Patil	Vijay Oswal		
1.	Gross Salary	Rs.33,00,000/-	Rs.18,00,000/-	0	Rs.51,00,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - As % of Profit - Others, specify	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total (A)	Rs.33,00,000/-	Rs.18,00,000/-	0	Rs.51,00,000/-
	Ceiling as per the Act	0	0	0	0

B. Remuneration of other directors:

Sr. No.	Particulars of Remuneration	Name of Directors	Total
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					Amount
		*****	*****	*****	
	Independent Directors				
	• Fee for attending board committee meetings	0	0	0	0
	• Commission	0	0	0	0
	• Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
	Other Non-Executive Directors				
	• Fee for attending board committee meetings	0	0	0	0
	• Commission	0	0	0	0
	• Others, please specify	0	0	0	0
	Total (2)	0	0	0	0
	Total (B) = (1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	Total
---------	-----------------------------	--------------------------	-------

					Amount
		CEO	Company Secretary	CFO	
1.	Gross Salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - As % of Profit - Others, specify	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total	0	0	0	0

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal, if any (give details)
A. COMPANY					

Penalty	N.A
Punishment	
Compounding	
B. DIRECTORS	
Penalty	N.A
Punishment	
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	N.A
Punishment	
Compounding	

**For and on behalf of the Board of
Markolines Traffic Controls Private Limited**



Sanjay Patil
Director
DIN: 00229052

Date: 4th December, 2020.
Place: Mumbai.




Vijay Oswal
Director
DIN: 00286756



Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF
MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss and the statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2020, the profit and total income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, 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 financial statements.

MANAGEMENT'S RESPONSIBILITY 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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; and 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



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Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, 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 also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITY

Our objective are to obtain reasonable assurance about whether the 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 on these financial statements.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 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 purpose 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 and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder.
 - (e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

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Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

- (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 - A";
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -
- The Company did not have any pending litigations in its financial statements.
 - The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. 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 Act, we give in the "ANNEXURE - B" a statement on the matters specified in the Order, to the extent applicable.

For Gupta Agarwal & Associates
Chartered Accountants
Firm's Registration No: 329001E

Jay Shanker Gupta
Partner

Membership No: 059535

Date: December 4, 2020

Place: Kolkata

UDIN: 21059535AAAABP1100





ANNEXURE - A

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 MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED ("the Company") as of 31st March 2020 in conjunction with our audit of the 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 ('ICAI'). 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 errors or frauds 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 31st March 2020, 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 Gupta Agarwal & Associates
Chartered Accountants
Firm's Registration No: 329001E

Jay Shanker Gupta
Partner

Membership No: 059535

Date: December 4, 2020

Place: Kolkata

UDIN: 21059535AAAABP1100





ANNEXURE - B

AUDITORS REPORT AS PER THE COMPANIES (AUDITOR'S REPORT) ORDER 2016 ON THE FINANCIAL STATEMENTS:

1. **PROPERTY, PLANT & EQUIPMENT [Clause 3(i)]**

- i. The Company maintains proper records showing full particulars including details of quantity and situation of the fixed assets.
- ii. The management has conducted physical verification of the fixed assets at reasonable intervals. No material discrepancies were noticed on physical verification, and hence it has not been accounted for in the books of accounts.
- iii. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, title deeds of all the immovable properties are held in the name of the company.

2. **INVENTORY [Clause 3(ii)]**

- i. The inventories have been physically verified during the year at reasonable intervals by the management. In our opinion the frequency of verification is reasonable.
- ii. The procedures of physical verification of inventory followed by the management are reasonable & adequate in relation to the size of the company & nature of its business.
- iii. The company is maintaining the proper records for recording the inventory and the discrepancies noticed on verification of stocks as compared to books were not material and have been properly dealt with in the books of accounts.

3. **LOAN GIVEN BY COMPANY [Clause 3(iii)]**

The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained pursuant to provision of section 189 of the Companies Act, 2013.

4. **LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]**

In respect of loans, investments, guarantees and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. **DEPOSITS [Clause 3(v)]**

According to the information and explanation given to us the Company has not accepted deposits from the public during the financial year under audit.

6. **COST RECORDS [Clause 3(vi)]**

In our opinion and according to information and explanation given to us, the Central Government's directive in respect of maintenance of cost records under sub section (1) of section 148 of Companies Act, 2013 is not applicable to the company.





7. STATUTORY DUES [Clause 3(vii)]

Following matters shall be reported for statutory dues and disputed for tax and duties.

- a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess and any other statutory dues have been regularly paid to the appropriate authorities, except GST of Rs. 55,486/-, MVAT of Rs. 7,612/-, ESI of Rs. 580/-, Provident Fund of Rs. 2,76,868/-, Professional Tax of Rs. 84,370/- payable in respect of same which were in arrears as on 31st March, 2020 for a period of more than six months from the date they become payable.
- b) According to the information and explanations given to us there are no dues of sales tax, income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

8. REPAYMENT DUES [Clause 3(viii)]

Based on our audit procedures and as per the information & explanations given by the management, we are of the opinion the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. UTILISATION OF INITIAL AND FURTHER PUBLIC OFFER [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer including debt instruments during the financial year 2019-20.

10. FRAUD [Clause 3(x)]

No fraud has been noticed or reported on or by the Company during the year.

11. APPROVAL OF MANAGERIAL REMUNERATION [Clause 3(xi)]

The managerial remuneration has been paid or provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. NIDHI COMPANY [Clause 3(xii)]

In our opinion, and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2016 w.r.t. Nidhi Company is not applicable to Company.

13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. PRIVATE PLACEMENT AND PREFERENTIAL ISSUES [Clause 3(xiv)]

The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

15. NON CASH TRANSACTION [Clause 3(xv)]

The Company has not entered into any non-cash transactions with directors.

16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Gupta Agarwal & Associates
Chartered Accountants
Firm's Registration No: 329001E

Jay Shanker Gupta
Partner

Membership No: 059535

Date: December 4, 2020

Place: Kolkata

UDIN: 21059535AAAABP1100



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MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
CIN: U99999MH2002PTC156371
BALANCE SHEET AS ON 31ST MARCH 2020

Particulars	Note	As on 31 st March, 2020	As on 31 st March, 2019
EQUITY AND LIABILITIES			
Shareholders Funds:			
Share Capital	3	87,37,200	87,37,200
Reserves & Surplus	4	19,93,11,574	12,93,87,538
Money Received Against Share Warrants			
		20,80,48,774	13,81,24,738
Share Application Money Pending Allotment			
		-	-
Non-Current Liabilities			
Long-Term Borrowings	5	19,45,48,416	19,58,36,752
Deferred Tax Liabilities (Net)		-	-
Other Long Term Liabilities		-	-
Long-Term Provisions		-	-
		19,45,48,416	19,58,36,752
Current Liabilities			
Short-Term Borrowings	6	11,57,81,431	13,10,01,320
Trade Payables	7	16,33,43,196	13,95,03,374
Other Current Liabilities	8	9,06,56,628	9,21,65,489
Short-Term Provisions	9	13,66,01,250	4,41,08,598
		50,63,82,506	40,67,78,781
TOTAL		90,89,79,695	74,07,40,270
ASSETS			
Non-Current Assets			
Property, Plant & Equipment			
Tangible Assets	10	10,79,62,080	13,28,75,076
Intangible Assets		2,30,105	2,83,345
Capital Work-In-Progress		-	-
Intangible Assets Under Development		-	-
Non-Current Investment	11	76,310	75,210
Deferred Tax Assets (Net)	12	13,96,973	(26,21,351)
Long Term Loans and Advances	13	18,00,000	18,00,000
Other Non-Current Assets		-	-
		11,14,65,468	13,24,12,280
Current Assets			
Current Investment		-	-
Inventories	14	16,96,11,232	7,41,81,896
Trade Receivables	15	38,06,85,941	38,17,14,093
Cash and Cash Equivalents	16	31,95,856	44,26,072
Short-Term Loans and Advances	17	2,23,83,850	15,27,008
Other Current Assets	18	22,16,37,346	14,64,78,920
		79,75,14,225	60,83,27,990
TOTAL		90,89,79,695	74,07,40,270
Significant Accounting Policies	2.1		

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR GUPTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 329001E

JAY SHANKER GUPTA
PARTNER
MEM NO. 059535

Date: 04.12.2020
Place: Kolkata



MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED

VIJAY RATANCHAND
OSWAL
DIRECTOR

SANJAY BHANUDAS PATIL
DIRECTOR

Date: 04.12.2020
Place: Pune

MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
CIN: U99999MH2002PTC156371
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note	(Amount in Rs.)	
		For the year ended 31st March 2020	For the year ended 31st March 2019
Income :			
Revenue From Operations	19	1,71,10,51,247	73,20,17,240
Other Income	20	43,97,667	28,36,702
Total Revenue		1,71,54,48,915	73,48,53,942
Expenses :			
Cost Material Consumed	21	72,40,34,218	29,92,99,387
Change in Inventory	22	(6,42,17,336)	(3,17,97,460)
Employee Benefits Expenses	23	24,04,27,886	7,93,64,696
Finance Costs	24	5,02,37,328	3,18,45,261
Depreciation and Amortization Expense	25	3,10,54,930	1,14,80,753
Other Expenses	26	63,27,05,180	29,56,47,614
Total Expenses		1,61,42,42,206	68,58,40,251
Profit before exceptional and extraordinary items and tax		10,12,06,709	4,90,13,692
Exceptional items - Provision for CSR Expenses		12,85,526	-
Profit before extraordinary items and tax		9,99,21,182	4,90,13,692
Extraordinary Items		-	-
Profit Before Tax		9,99,21,182	4,90,13,692
Tax Expense :			
(1) Prior Year taxes			-
(2) i) Current Tax		3,40,15,470	1,39,90,321
ii) Current Tax (MAT)			
(3) Deferred Tax			
Profit / (Loss) for the period from continuing operations		(40,18,324)	6,50,020
Profit / (loss) from discontinuing operations		6,99,24,036	3,43,73,351
Tax expense of discontinuing operations		-	-
Profit / (Loss) from Discontinuing operations after tax		-	-
Profit / (Loss) for the period		6,99,24,036	3,43,73,351
Earnings Per Share (EPS)	27	800.30	393.41
Basic and Diluted (Rs)			
Significant Accounting Policies	2.1		

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR GUPTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 329001E

JAY SHANKER GUPTA
PARTNER
MEM NO. 059535

Date: 04.12.2020
Place: Kolkata

MARKOLINES TRAFFIC CONTROLS
PRIVATE LIMITED

VIJAY
RATANCHAND
OSWAL

DIRECTOR

Date: 04.12.2020
Place: Pune

SANJAY BHANUDAS
PATIL

DIRECTOR

MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	9,99,21,182	4,90,13,692
Adjustment for		
Add: Depreciation and amortisation	3,10,54,930	1,14,80,753
Loss on sale of Fixed Assets	5,64,341	-
Finance cost	5,02,37,328	3,18,45,261
Provisin for CSR	12,85,526	-
Loss of Share from MOL Hoptech JV	-	-
	18,30,63,308	9,23,39,705
Less : Interest on Long term and current non-trade investments		
Interest on loans , deposits etc	29,12,521	17,38,799
	18,01,50,787	9,06,00,907
Operating profit before working capital changes	18,01,50,787	9,06,00,907
Changes in working capital :		
Adjustment for (increase)/ decrease in operating assets :		
Add : Inventories		
Trade receivables	(9,54,29,336)	(2,12,78,460)
Other current assets	10,28,152	(21,99,58,292)
Short term loans and advances	(7,51,58,426)	(6,93,23,245)
	(2,08,56,841)	6,66,580
	(1,02,65,665)	(21,92,92,510)
Adjustment for increase/ (decrease) in operating liabilities :		
Add : Trade payables		
Other current liabilities	2,38,39,822	8,65,14,448
Short-term provisions	(15,08,861)	4,80,78,326
	6,06,89,617	1,75,95,687
Cash generated from Operations	7,27,54,912	(6,71,04,049)
Less: Prior Year Tax		
Less : Direct taxes paid	-	-
Net cash from Operating Activities (A)	34,97,963	-
	6,92,56,949	(6,71,04,049)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Loans and Advances		
Non-Current Investment	-	(1,41,905)
Other non-current assets	(1,100)	-
Interest received on investments	-	-
Sale of Fixed Assets	29,12,521	17,38,799
Capital expenditure on fixed assets, including capital advances	13,25,424	-
	(79,78,457)	(6,61,77,019)
Net cash/(used) in Investing Activities (B)	(37,41,612)	(6,45,80,126)



C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings		
Long Term Borrowings	(1,52,19,889)	3,65,05,763
Interest paid	(12,88,337)	12,69,17,049
Net cash/(used) in Financing Activities ('C)	(5,02,37,328)	(3,18,45,261)
	(6,67,45,554)	13,15,77,551
D. INCREASE/(DECREASE) INCASH AND CASH EQUIVALENTS (A+B+C)		
	(12,30,216)	(1,06,623)
Cash and Cash Equivalents at the beginning of the year	44,26,072	45,32,695
Cash and Cash Equivalents at the end of the year	31,95,856	44,26,072

Note :

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India

2. Previous year's figures have been regrouped/ reclassified to confirm to those of the Current Year

3. Cash & Cash Equivalents include:

- Cash In Hand

- With Scheduled Banks

On Current Accounts

On Fixed Deposits

31.03.2020

31.03.2019

30,58,371

37,87,617

1,37,484

6,38,455

31,95,856

44,26,072

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR GUPTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 329001E

JAY SHANKER GUPTA
PARTNER
MEM NO. 059535

Date: 04.12.2020
Place: Kolkata

MARKOLINES TRAFFIC CONTROLS PRIVATE
LIMITED

VIJAY RATANCHAND
OSWAL
DIRECTOR

SANJAY BHANUDAS
PATIL
DIRECTOR

Date: 04.12.2020
Place: Pune

MARKOLINES TRAFFIC CONTROLS PVT LTD
Notes to Financial Statements for the year ended March 31, 2020

Note 3 -

Share Capital

Authorised Share Capital

Class "A"

98000 (previous year 98000) equity shares of Rs.100/- each

Class "B"

2000 (previous year 2000) equity shares of Rs. 100/- each

(Amount in Rs.)
As on 31st March, 2020 As on 31st March, 2019

9,800,000 9,800,000
200,000 200,000

10,000,000 10,000,000

Share Capital - Issued, Subscribed & Paid up

Class "A"

86,346 (previous year 86,346) equity shares of Rs.100/- each fully paid up

(Includes 9015 equity shares of Rs.100/- each issued as fully paid by way of bonus shares by capitalisation of reserves)

8,634,600 8,634,600

Class "B"

1026 (previous year 1026) equity shares of Rs.100/- each fully paid

102,600 102,600

8,737,200 8,737,200

a. The details of shareholders holding more than 5% shares

Class "A"

Name of the Share Holders

Tuesday, March 31, 2020

No of shares	% Holding in the class
33,199	38.45%
7,771	9.00%
3,392	3.93%
8,193	9.49%
8,635	10.00%
8,634	10.00%
4,317	5.00%
8,686	10.06%

Sunday, March 31, 2019

No of shares	% Holding in the class
36,211	41.94%
7,771	9.00%
7,761	8.99%
8,193	9.49%
8,634	10.00%
8,634	10.00%
4,317	5.00%
4,317	5.00%

Class "B"

Name of the Share Holders

Tuesday, March 31, 2020

No of shares	% Holding in the class
580.00	56.53%
10.00	0.97%
195.00	19.01%
205.00	19.98%

Sunday, March 31, 2019

No of shares	% Holding in the class
616.00	60.04%
10.00	0.97%
195.00	19.01%
205.00	19.98%



(Amount in Rs.)
As on 31st March, 2020 As on 31st March, 2019

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	Tuesday, March 31, 2020		Sunday, March 31, 2019	
	No of shares	Rs.	No of shares	Rs.
"A" Class				
Equity shares at the beginning of the year	86,346	8,634,600	86,346	8,634,600
Add : Shares issued during the year	-	-	-	-
Outstanding at the end of the period	86,346	8,634,600	86,346	8,634,600
"B" Class				
Equity shares at the beginning of the year	1,026	102,600	1,026	102,600
Add : Shares issued during the year	-	-	-	-
Outstanding at the end of the period	1,026	102,600	1,026	102,600

c. Terms / Rights attached to equity shares

The company has two classes of equity shares having a par value of Rs 100 per share.

The Company Has Sub Divided Its Two Classes Of Equity Shares From Face Value Rs. 100/- Each To Face Value Rs 10/- Each, Vide Resolution Passed In Members Meeting Dated 28Th June, 2020

Class "A" shares :

Each holder of equity share is entitled to ten votes for each share. In event of liquidation of company the holder of equity shares would be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holder.

Class "B" shares :

Each holder of equity share is entitled to one vote irrespective of number of shares held. In event of liquidation of company the holder of equity shares would be entitled to receive remaining assets of the company after distribution of all preferential amounts.

Note 4 -

Reserves & Surplus

Profit & Loss Account

As per last balance sheet

Less : Adjusted for change in depreciation as per Sch II

Add: Current Year's Profit / (Loss)

129,387,538 95,014,187
- -
69,924,036 34,373,351

199,311,574 129,387,538



(Amount in Rs.)
As on 31st March, 2020 As on 31st March, 2019

Note 5 -

Long Term Borrowings

Secured

Malojiraje Sah Bank - NSM (Note:5.1)	1,063,240	1,346,497
Malojiraje Sah Bank -SSP (Note:5.1)	1,069,807	1,353,058
Malojiraje Sah Bank- SBP (Note:5.1)	2,055,214	2,633,121
Axis Bank Car Loan Eco Sport SBP (Note 5.2)	860,135	1,236,572
Axis Bank Car Loan Endeavour SBP (Note 5.3)	3,071,974	4,407,864
Axis Bank Car Loan Innova SBP (Note 5.4)	676,247	976,273
BMW India Financial Services P Ltd (Note 5.5)	1,341,751	1,827,304
ICICI Bank Ltd Car Loan Innova Crysta (Note 5.6)	766,381	1,423,544
Indusind Bank Loan A/c MWV00276E (Note 5.7)	5,255,846	11,076,183
Indusind Bank Loan A/c MWV00300E (Note 5.8)	2,334,620	5,633,647
Indusind Bank Loan A/c MWV00349E (Note 5.9)	1,026,669	1,481,028
Indusind Bank Loan A/c MWV00350E (Note 5.10)	2,333,875	3,314,374
Indusind Bank Loan A/c MWV00497L (Note 5.11)	714,547	1,030,918
Indusind Bank Loan A/c MWV00498L (Note 5.12)	714,547	1,030,918
Yes Bank Loan A/c M Benz (Note 5.13)	3,892,774	4,889,957
Indusind Bank (Machinery & custom duty loan) (Note 5.24)	44,984,150	44,984,150
Oxyzo Financial Services Pvt Ltd Rs. 1.40 Cr (Note 5.25)	-	14,123,268
Oxyzo Financial Services Pvt Ltd of Rs. 2 Cr (Note 5.26)	-	16,943,501
Oxyzo Financial Services Pvt Ltd of Rs. 1 Cr (Note 5.27)	-	13,358,506
OXYZO Loan No. OXYSPF11U8E2 (Note 5.43)	10,309,487	-
OXYZO Loan No. OXYSSPF01GNZG (Note 5.44)	28,103,631	-

Unsecured

Aditya Birla Finance Ltd-ABFLMUMBIL0000064266 (Note 5.28)	3,916,501	-
Deutsche Bank Loan A/c No.350029776720019 (Note 5.14)	2,540,674	4,074,735
Avanse Financial Services Ltd (Note 5.15)	1,892,706	2,961,416
HDFC Bank Ltd A/c 58517803 (Note 5.16)	1,268,052	2,048,358
Indusind Bank A/c 706000102530 (Note 5.17)	-	2,607,351
IVL Finance Loan A/c S000315014 (Note 5.18)	1,812,729	2,902,642
Shriram City Union Finance Ltd (Note 5.19)	1,022	2,350,715
Sundaram Finance Ltd A/c N024100186 (Note 5.20)	8,848,081	13,244,921
Sundaram Finance Ltd A/c N024100187 (Note 5.21)	8,833,284	13,224,142
Suryoday Small Finance Bank Ltd (Note 5.22)	2,695,142	4,223,928
United Petro Finance Loan A/c 1001101002785 (Note 5.23)	-	2,453,533
AXIS Bank Loan A/c No-BPR064705025991 (Note 5.29)	2,398,951	-
CLIX Capital Loan a/c no - AC2019082643866 (Note 5.30)	2,764,812	-
ECL Finance Ltd-LANDSBL0000076804 (Note 5.31)	3,316,085	-



MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
Notes to Financial Statements for the year ended March 31, 2020

	(Amount in Rs.)	
	As on 31st March, 2020	As on 31st March, 2019
Fedbank Financial Services Ltd-FEDMUM0BL0481030 (Note 5.32)	2,460,186	-
Fullerton India Loan A/c No- 026002410552056 (Note 5.33)	3,899,190	-
IDFC First Bank-A/c No-25028460 (Note 5.34)	3,972,733	-
India Infoline Finance Ltd-Loan A/c No-SL2495813 (Note 5.35)	3,166,399	-
IndusInd Bank Loan A/c No-706000144040 (Note 5.36)	4,104,408	-
KapitaTech Finance Loan A/c No-1001104000162 (Note 5.37)	3,241,443	-
Kotak Mahindra Bank Loan A/c No-CSG-153144723 (Note 5.38)	3,794,473	-
NEOGROWTH Credit Loan A/c No-1063158 (Note 5.39)	4,458,283	-
Rattan India FinanceLoan A/c No- BLMUM0BL_V000005003552 (Note 5.40)	3,927,646	-
RBL Bank loan a/c no-BLMUM006200038390 (Note 5.41)	3,118,409	-
Shriram City Union Finance Loan A/c No-CDBDRTF1909300018 (Note 5.42)	2,931,181	-
From Directors		
Sanjay Patil	13,249,764	11,928,867
Vijay Oswal	2,374,006	2,660,136
From Related Parties		
Shailaja Gaikwad	1,545,352	3,520,250
Safala Oswal	17,598,380	11,240,000
From Associate Company		
Markoline Infra Pvt. Ltd.	31,868,745	31,868,745
Less: Current maturities of long term debt	256,573,535	244,380,425
	62,025,119	48,543,673
	194,548,416	195,836,752

Note 5.1 - The loan from Malojiraje Sahakari Bank is sanctioned in the name of the director Mr.Sanjay Patil and the employees Mr.Sunil Powar and Mr.Niyaz Momin. The disbursement of the loan is made by the bank in the name of the company as conveyed by the management & thus the same is considered in the books of the company. Further the said loans are secured against the immovable property of the third party , guaranteed by the director & also corporate guarantee of the company. The loan is payable in equated monthly instalment of Rs.39,000/-; Rs.39,000/- & Rs.78000/- in respect of loan at Sr. No (i) , (ii) & (iii) respectively. The rate of Interest is 14%p.a.

Note 5.2 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.45,623/- starting from 01-02-2019. The rate of interest is 16% p.a.

Note 5.3 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.45,623/- starting from 01-02-2019. The rate of interest is 16% p.a.

Note 5.4 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.35,533/- starting from 01-02-2019. The rate of interest is 15% p.a.

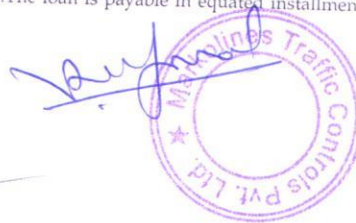
Note 5.5 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.52,512/-/- starting from 16-06-2018. The rate of interest is 8.99% p.a.

Note 5.6 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.62,557/- starting from 10-04-2018. The rate of interest is 8.29% p.a.

Note 5.7 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.5,98,562/- starting from 07-01-2019. The rate of interest is 5.15% p.a.

Note 5.8 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.3,40,156/- starting from 07-11-2018. The rate of interest is 6.22% p.a.

Note 5.9 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.52,804/- starting from 21-01-2019. The rate of interest is 5.51% p.a.



(Amount in Rs.)
As on 31st March, 2020 As on 31st March, 2019

- Note 5.10:** The loan is secured against the vehicle and personal guarantee of the director. The loan is payable in equated installments of Rs. 1,15,065/- starting from 21-01-2019. The rate of interest is 5.51% p.a.
- Note 5.11:** The loan is secured against the vehicle and personal guarantee of the director. The loan is payable in equated installments of Rs. 36,756/- starting from 21-01-2019. The rate of interest is 5.51% p.a.
- Note 5.12:** The loan is secured against the vehicle and personal guarantee of the director. The loan is payable in equated installments of Rs. 36,756/- starting from 21-01-2019. The rate of interest is 5.51% p.a.
- Note 5.13:** The loan is secured against the vehicle and personal guarantee of the director. The loan is payable in equated installments of Rs. 1,14,623/- starting from 15-07-2018. The rate of interest is 8.40% p.a.
- Note 5.14:** The loan is secured against the vehicle and personal guarantee of the director. The loan is payable in equated installments of Rs. 1,14,623/- starting from 15-07-2018. The rate of interest is 8.40% p.a.
- Note 5.15:** The loan is payable in equated monthly installments of Rs. 127,413/- starting from 10-08-2018 & guaranteed by the directors. The rate of interest is 18.05% p.a.
- Note 5.16:** The loan is payable in equated monthly installments of Rs. 89,132/- starting from 04-08-2018 & guaranteed by the directors. The rate of interest is 17% p.a.
- Note 5.17:** The loan is payable in equated monthly installments of Rs. 175,581/- starting from 04-09-2018 & guaranteed by the directors. The rate of interest is 18.5% p.a.
- Note 5.18:** The loan is payable in equated monthly installments of Rs. 129,144/- starting from 04-08-2018 & guaranteed by the directors. The rate of interest is 19% p.a.
- Note 5.19:** The loan is payable in equated monthly installments of Rs. 151,226/- starting from 05-09-2018 & guaranteed by the directors. The rate of interest is 19% p.a.
- Note 5.20:** The loan is payable in equated monthly installments of Rs. 499,000/- starting from 10-02-2019 & guaranteed by the directors. The rate of interest is 14.97% p.a.
- Note 5.21:** The loan is payable in equated monthly installments of Rs. 498,070/- starting from 17-02-2019 & guaranteed by the directors. The rate of interest is 14.97% p.a.
- Note 5.22:** The loan is payable in equated monthly installments of Rs. 180,762/- starting from 10-08-2018 & guaranteed by the directors. The rate of interest is 18% p.a.
- Note 5.23:** The loan is payable in equated monthly installments of Rs. 226,528/- starting from 15-10-2018 & guaranteed by the directors. The rate of interest is 18% p.a.
- Note 5.24:** The loan is payable after two years moratorium & thereafter payable over a period of 5 years.
- Note 5.25:** The rate of interest is 16.57% p.a. & secured by guarantee provided by sub-contractor.
- Note 5.26:** The rate of interest is 15.50% p.a. & secured by guarantee provided by sub-contractor.
- Note 5.27:** The rate of interest is 16.00% p.a. & secured by guarantee provided by sub-contractor.
- Note 5.28:** Sanctioned amount is Rs. 50,00,000/-. The loan is payable in equated monthly installments of Rs. 250,831/- starting from 05-10-2019 for a period of 24 months, the loan is guaranteed by the directors.
- Note 5.29:** Sanctioned amount is Rs. 24,99,000/-. The loan is payable in equated monthly installments of Rs. 1,22,957/- starting from 05-03-2020 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 16.50% p.a.
- Note 5.30:** Sanctioned amount is Rs. 35,29,695/-. The loan is payable in equated monthly installments of Rs. 1,77,071/- starting from 02-10-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 18.50% p.a.
- Note 5.31:** Sanctioned amount is Rs. 40,40,000/-. The loan is payable in equated monthly installments of Rs. 2,02,671/- starting from 05-11-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 18.50% p.a.
- Note 5.32:** Sanctioned amount is Rs. 30,00,000/-. The loan is payable in equated monthly installments of Rs. 1,49,772/- starting from 07-11-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 18.00% p.a.
- Note 5.33:** Sanctioned amount is Rs. 50,00,000/-. The loan is payable in equated monthly installments of Rs. 2,46,012/- starting from 05-11-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 16.50% p.a.
- Note 5.34:** Sanctioned amount is Rs. 51,00,000/-. The loan is payable in equated monthly installments of Rs. 2,49,712/- starting from 02-11-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 16.00% p.a.
- Note 5.35:** Sanctioned amount is Rs. 40,42,378/-. The loan is payable in equated monthly installments of Rs. 2,02,790/- starting from 03-10-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 18.50% p.a.
- Note 5.36:** Sanctioned amount is Rs. 50,00,000/-. The loan is payable in equated monthly installments of Rs. 2,50,830/- starting from 04-11-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 18.50% p.a.
- Note 5.37:** Sanctioned amount is Rs. 35,00,000/-. The loan is payable in equated monthly installments of Rs. 1,75,000/- starting from 28-02-2019 for a period of 24 months, the loan is guaranteed by the directors.
- Note 5.38:** Sanctioned amount is Rs. 40,00,000/-. The loan is payable in equated monthly installments of Rs. 2,51,426/- starting from 01-03-2020 for a period of 18 months, the loan is guaranteed by the directors.
- Note 5.39:** Sanctioned amount is Rs. 50,00,000/-. The loan is payable in equated monthly installments of Rs. 1,84,723/- starting from 10-05-2019 for a period of 36 months, the loan is guaranteed by the directors.
- Note 5.40:** Sanctioned amount is Rs. 50,30,880/-. The loan is payable in equated monthly installments of Rs. 2,48,739/- starting from 05-10-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of interest is 17% p.a.
- Note 5.41:** Sanctioned amount is Rs. 40,00,000/-. The loan is payable in equated monthly installments of Rs. 1,96,810/- starting from 05-10-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of interest is 16.50% p.a.
- Note 5.42:** Sanctioned amount is Rs. 35,70,000/-. The loan is payable in equated monthly installments of Rs. 1,79,526/- starting from 05-11-2019 for a period of 24 months, the loan is guaranteed by the directors. The rate of interest is 18.75% p.a.



MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
Notes to Financial Statements for the year ended March 31, 2020

(Amount in Rs.)
As on 31st March, 2020 As on 31st March, 2019

Note 5.43 : The rate of interest is 15.50% per annum, secured by bank guarantee of Markolines Traffic Controls Private Limited of Rs.70 lakhs & Markolines Infra Private Limited of Rs.30 Lakhs

Note 5.44 : The rate of interest is 16.28% per annum, secured by bank guarantee of Markolines Traffic Controls Private Limited of Rs.240 Lakhs

Note 6 -

Short Term Borrowings

Secured

State Bank of India 62019802027 (Note 6.1)

90,170,709 86,521,788

Unsecured

From Associate Company

Markoline Infra Pvt. Ltd.

25,610,722 44,479,532

115,781,431 131,001,320

Note 6.1 : (Secured against Hypothecation of Current assets, charge on office at 501,502 Shree Nand dham, CBD Belapur of the company, personal properties of the Directors and further guaranteed by all the directors. The loan carries interest @ 8.15%)

Note 7 -

Trade Payables

Trade Payables

MSME

Others

63,844,228 28,194,262

99,498,968 111,309,112

163,343,196 139,503,374



MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
Notes to Financial Statements for the year ended March 31, 2020

Note 8 -

Other Current Liabilities

Security Deposit
Retention Money
Rent Deposit

(Amount in Rs.)
As on 31st March, 2020 As on 31st March, 2019

20,923,425.00	39,342,177
7,659,184.00	3,979,639
48,900.00	300,000

62,025,119	48,543,673
90,656,628	92,165,489

Current Maturities of Long Term Loans (Refer Note 5)

Note 9 -

Short Term Provision

Salary Payable
Bonus Payable
Expenses Payable
Director Remuneration Payable
Profession Tax Payable
Gratuity Payable
Income Tax Payable
Provision for CSR
Statutory dues payable

20,884,012	8,170,508
10,836,604	809,291
19,950,528	1,831,405
-	3,906
331,970.00	117,594
5,156,482.00	2,889,405
44,507,831	13,990,321
1,285,526	-
33,648,298	16,296,167
136,601,250	44,108,598



MARKOLINE TRAFFIC CONTROLS PVT. LTD.
Notes to Financial Statements for the year ended March 31, 2020
NOTE - 10
PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	COST / BOOK VALUE AS AT 31/03/2019	ADDITIONS	SALE / DEDUCTION	SURPLUS/ (LOSS)	COST / BOOK VALUE AS AT 31/03/2020	OPENING BALANCE 31/03/2019	FOR THE YEAR	ADJUSTED AGAINST OPENING RESERVES	DEDUCTIO N	CLOSING BALANCE 31/03/2020	AS AT 31/03/2019	AS AT 31/03/2020
PLANT & MACHINERY	75,487,279	2,449,816	1,325,424	564,341	76,047,330	6,304,800	12,378,765	-	-	18,683,565	69,182,479	57,363,765
EMULBITUME MICROSURFACING MACHINE	878,770	-	-	-	878,770	295,158	125,443	-	-	420,601	583,612	458,169
MICROSURFACING PAVEMENT	47,545,543	-	-	-	47,545,543	12,132,191	7,524,667	-	-	19,656,858	35,413,352	27,888,685
OFFICE EQUIPMENT	4,174,696	913,532	-	-	5,088,227	2,703,926	950,745	-	-	3,654,671	1,470,770	1,433,556
FURNITURE & FIXTURE	1,644,148	2,056	-	-	1,646,204	1,115,678	147,213	-	-	1,262,891	528,470	383,313
MOTOR CAR	37,813,277	3,790,166	-	-	41,603,443	15,995,975	9,009,100	-	-	25,005,075	21,817,302	16,598,368
COMPUTER & LAPTOP	2,315,955	789,190	-	-	3,105,145	1,571,005	669,171	-	-	2,240,176	744,950	864,969
INTANGIBLE ASSETS	383,007	33,697	-	-	416,704	99,662	86,938	-	-	186,600	283,345	230,104
BUILDING	4,187,277	-	-	-	4,187,277	1,053,133	162,888	-	-	1,216,021	3,134,144	2,971,256
GRAND TOTAL	174,429,952	7,978,457	1,325,424	564,341	180,518,644	41,271,528	31,054,930	-	-	72,326,458	133,158,421	108,192,185

[Signature]



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(Amount in Rs.)
As on 31st March, 2020 As on 31st March, 2019

Note 11 - Non Current Investments

(Unquoted, Valued at cost)

Shares of Warna Sahakari Bank

One Share of Mark O Line Infra Pvt. Ltd. (FV Rs10/Share)

One Share of Mark O Line Technologies Pvt. Ltd. (FV Rs100/Share)

Bassein Catholic Co. Opp. Bank

75,100	75,100
10	10
100	100
1,100	
76,310	75,210

Note 12 - Deferred Tax Asset

Deferred Tax Asset

Add : Current Year Provision

(2,621,351)	(1,971,331)
4,018,324	(650,020)
1,396,973	(2,621,351)

Note 13 - Long Term Loans & Deposits

Deposit for Quarry Land

Advance for land at Dehrang Tq: Panvel

800,000	800,000
1,000,000	1,000,000
1,800,000	1,800,000

Note 14 - Inventories

Raw Material

Work in Progress

45,868,000	14,656,000
123,743,232	59,525,896
169,611,232	74,181,896

(As taken valued & certified by Management & relied upon by us)

Note 15 - Trade Receivable

(Unsecured considered good by the Management)

Trade Receivables

Debts outstanding for period less than six months

Debts outstanding for period exceeding six months

238,134,153	282,925,829
142,551,788	98,788,264
380,685,941	381,714,093

Note 16 - Cash & Bank Balances

Cash In Hand

Balances With Banks (Current A/c)

ICICI Bank - 7223

ICICI Bank A/c- 152

ICICI Bank A/c- 087305001431

IndusInd Bank-CBD-250000000494

State Bank of India -37768094889

State Bank of India -38357840045

3,058,371	3,787,617
	-
	-
	-
100,465	122,989
26,818	504,466
10,201	11,000
3,195,856	4,426,072



MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
Notes to Financial Statements for the year ended March 31, 2020

(Amount in Rs.)
As on 31st March, 2020 As on 31st March, 2019

Note 17 - Short Term Loans & advances

(Unsecured considered good by the Management)

Advances to Creditors
Markoline Technologies Pvt Ltd
Salary & Staff Advance

22,255,083	(31,050)
-	1,060,077
128,767	497,981

22,383,850	1,527,008
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Note 18 - Other Current Assets

F.D. for Bank Guarantee - Margin Money
F.D. with Indusind Bank
(F.D. offered as security against machinery loan)
Security Deposit & Retention Money
EMD
Advances for Capital Goods
Other Misc. Deposits & Advances
Mobile Deposit
Rent Deposit
Imprest Money With Staff
Prepaid Expenses
MVAT Refund F.Y.2011-12
SREI Finance - SD
MVAT - F.Y. 2016-17
UP VAT F.Y.2016-17
GST receivable
TDS Receivable-Loan
Deposit for Appeal MP -FY 2015-16

38,726,219.00	30,935,443
9,361,892.72	6,105,985
71,829,034.00	44,683,269
3,094,546.83	1,360,570.00
2,382,446.00	2,382,446
177,250.00	91,398
7,400.00	7,400
3,011,061.00	2,351,824
8,709,109.00	3,282,284
2,259,221.50	933,852
429,786.00	429,786
12,980,619.72	12,690,620
2,550,858	2,550,858
278,508	278,508
7,947,195	16,844,357
-	603,839
50,552.00	50,552

Income Tax Refunds
TDS

7,589,110	7,589,110
50,252,532	13,306,813
221,637,341	146,478,915



Note 19 -

Revenue from operations

Revenue from Micro-Surfacing, Road Making, Road Maintenance
Less: Intra Company Sales

Revenue from Toll Operations

Amount (in Rs.)	
For the year ended 31st March, 2020	For the year ended 31st March, 2019

1,530,669,981	732,017,240
18,170,231	-
-	-
1,512,499,750	732,017,240
198,551,497	-
-	-
198,551,497	-
-	-
1,711,051,247	732,017,240

Note 20 -

Other Income

Rental Income
Discount Received
Interest on F.D.
Interest Income
Interest on I T Refund
Commission Income
Misc Income
VAT Refund
Balances Written off

310,000	-
861,700	822,830
2,912,521	947,298
-	566,593
-	224,908
132,500	-
42,017	30,183
-	152,862
138,929	92,029
4,397,667	2,836,702

Note 21 -

Cost of Material Consumed

Opening Stock
Add: Purchases during the year
Less: Intra Company Purchases

Less: Closing Stock
Consumption

14,656,000	25,175,000
773,416,449	288,780,387
18,170,231	-
769,902,218	313,955,387
45,868,000	14,656,000
724,034,218	299,299,387

Note: The consumption of materials is derived after adjusting the opening & the closing inventory of materials & therefore not reflected separately.

Note 22 -

Change in Inventories

Opening WIP
Closing WIP

Change in Inventories

59,525,896	27,728,436
123,743,232	59,525,896
(64,217,336)	(31,797,460)



Note 23 -

Employee Benefits Expenses

Directors Remuneration

Salaries

Provident Fund

E.S.I.

Staff Welfare

Allowances

Bonus

Gratuity

Amount (in Rs.)		
	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Directors Remuneration	5,100,000	5,100,000
Salaries	217,802,850	66,292,328
Provident Fund	2,995,586	1,644,672
E.S.I.	919,386	934,863
Staff Welfare	8,855,010	2,759,124
Allowances	14,914	124,500
Bonus	2,473,063	643,150
Gratuity	2,267,077	1,866,059
	<u>240,427,886</u>	<u>79,364,696</u>

Note 24 -

Finance Costs

Interest on other Loan

Bank & Financial Institution Interest

Bank Charges & Commission

Interest on Statutory dues

Interest on other Loan	14,508,441	8,570,618
Bank & Financial Institution Interest	31,312,394	18,725,461
Bank Charges & Commission	4,416,493	4,360,748
Interest on Statutory dues	-	188,433
	<u>50,237,328</u>	<u>31,845,261</u>

Note 25 -

Depreciation & Amortisation Expenses

Depreciation

Depreciation	31,054,930	11,480,753
	<u>31,054,930</u>	<u>11,480,753</u>

Note 26 -

Other Expenses

Audit Fees

Commission & Brokerage

Legal & Professional Charges

Donation

Discount

Demurrage Charges

Electricity Expenses

Repairs & Maintenance

Hiring Charges

Labour Expenses

Petrol & Diesel Expenses

Mess Expenses (site)

Transportation Charges

Staff Accommodation Expenses

Stone pitching expenses

Testing Charges

Audit Fees	350,000	250,000
Commission & Brokerage	1,575,000	349,750
Legal & Professional Charges	10,046,616	8,444,682
Donation	10,100	-
Discount	-	1,785,714
Demurrage Charges	2,191,305	-
Electricity Expenses	1,686,085	1,840,760
Repairs & Maintenance	59,035,946	16,992,225
Hiring Charges	156,917,296	49,481,570
Labour Expenses	161,735,512	77,788,039
Petrol & Diesel Expenses	66,241,730	26,391,184
Mess Expenses (site)	12,446,251	5,378,701
Transportation Charges	78,324,756	38,194,488
Staff Accommodation Expenses	-	1,072,337
Stone pitching expenses	-	1,501,388
Testing Charges	17,402,355	9,797,909



MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
Notes to Financial Statements for the year ended March 31, 2020

Toll & Parking exp
Insurance
Rates & Taxes
Postage, Printing & Stationery
Lodging & Boarding (Site)
Rent
Site Expenses
Safety items
Tender Fees
Telephone & Internet Expenses
Travelling & Conveyance Expenses
Registration Charges
Vehicle Fuel
TDS
Selling & Distribution Expenses
Foreign Travelling Expenses
Late Fees on Service Tax /GST/Income Tax/Others
Interest on TDS/TCS/GST/Others
Other Statutory Penalty
Amount written off
Bad debts
Software Expenses
Other Office Expenses
Prior Period Expenses
Thermal Paper Expenses
Loss of Sale of Car/P & M

Details of Audit Fees:

Statutory Audit Fees
Tax Audit Fees
Internal Audit Fees

Note 27 -

Earnings Per Share (EPS)

Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders

Weighted Average number of equity shares used as denominator for calculating EPS

Basic and Diluted Earnings Per Share

Face Value per equity share (Rs.)

Office Note:

Note: Computation of Weighted.No of Equity shares outstanding during the Period

Class "A" Shares (F.V.:Rs.100/-)

Class "B" Shares (F.V.:Rs.100/-)

Total No.of shares outstanding during the period

Amount (in Rs.)	
For the year ended 31st March, 2020	For the year ended 31st March, 2019
1,268,948	777,325
1,885,517	1,336,882
1,454,886	1,631,890
1,275,710	850,438
5,098,179	697,725
28,756,785	25,920,380
5,627,685	5,171,530
4,633,190	1,561,305
82,813	129,894
944,000	600,699
6,216,818	5,838,565
44,671	395,488
-	4,678,762
-	1,500
1,518,107	1,888,999
-	587,971
612,129	200,720
1,526,328	601,327
391,825	770,168
264,084	258,294
-	277,619
10,800	-
297,740	-
-	-
2,267,671	44,334
564,341	-
	2,157,055
632,705,180	295,647,614
70,000	250,000
30,000	-
250,000	-
350,000	250,000

69,924,036	34,373,351
87,372	87,372
800.30	393.41
100.00	100.00

86,346	86,346
1,026	1,026
87,372	87,372



NOTES FORMING PART OF FINANCIAL STATEMENTS

2.1 SIGNIFICANT ACCOUNTING POLICIES

(A) Corporate Information:

The Company was originally incorporated on November 8, 2002 vide Certificate of Incorporation bearing Registration Number 156371 issued by the Registrar of Companies, Mumbai with the name & style of MARK-O-LINE TRAFFIC CONTROLS PRIVATE LIMITED. The company changed its name to MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED with approval of Central Government and ROC dated March 12, 2018. The Company is engaged in the business of providing highway operations & maintenance services. Since inception the Company has shown increasing trend in the revenues by endeavoring to reach consumers at large by providing quality products.

(B) Basis of Preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard.

(C) Significant Accounting Policies:

(a) Use of Estimates:

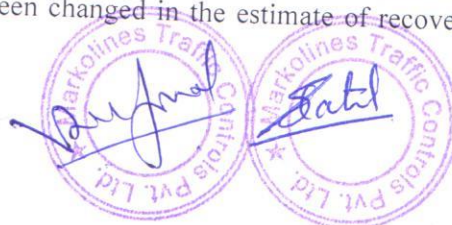
The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the end of the reporting period and the reported amounts of revenue and expenses during the reported period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the Carrying amounts of Assets or Liabilities in future periods.

(b) Property, Plant and equipment:

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

Depreciation is provided on Written Down value basis based on life assigned to each asset in accordance with Schedule II of the Act or as per life estimated by the Management.

An asset is treated as impaired asset when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the profit & loss account is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been change in the estimate of recoverable amount.



NOTES FORMING PART OF FINANCIAL STATEMENTS

(c) Revenue Recognition:

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue from sale of goods or services are recognized on delivery of the products or services, when all significant contractual obligations have been satisfied, the property in the goods is transferred for price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained.

In the financial statement, revenue from operation does not include Indirect taxes like sales tax and/or Goods & service tax.

(d) Investments:

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 price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at 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 Investments.

On disposal of investment, the difference between its carrying amount and net disposal proceeds are charged or credited to the statement of profit and loss.

(e) Inventories:

Inventory of W-I-Pand Raw materials are valued at lower of cost and net realizable value. Cost is determined on FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

There is no stock of Finished goods lying with the company.

(f) Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

During the year gratuity payable to employees of Rs. 22,67,077/- is provided based upon actuarial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.



NOTES FORMING PART OF FINANCIAL STATEMENTS

(g) Taxation:

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act'1961 enacted or substantively enacted at the reporting date.

Deferred Tax Assets or Deferred Tax Liability is recognized on timing difference being the difference between taxable incomes and accounting income. Deferred Tax Assets or Deferred Tax Liability is measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.

(h) Borrowing Cost:

Borrowing Cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset 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 asset. All other borrowing costs are expensed in the period they occur.

(i) Segment Reporting:

The Company is engaged in business of providing services of infrastructure operations like road building and road maintenance. Considering the nature of Business and Financial Reporting of the Company, the Company is operating in only one Segment. Hence segment reporting is not applicable.

(j) Provisions and Contingent Liabilities:

A provision is recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Contingent liability:

Financial Bank Guarantee- Rs. 3.10 crore

Performance Bank Guarantee- Rs. 4.46 crore

(k) Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(l) Related Party Transactions:

Notes to Financial Statements for the year ended March 31, 2020



MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
CIN : U99999MH2002PTC156371

NOTES FORMING PART OF FINANCIAL STATEMENTS

(A) Relationship :

Key Management Personnel-

Mr Sanjay Patil
Mr Vijay Oswal

Key Management Personnel's Relatives:

SafalaOswal
Shailaja Gaikwad

Group Companies:

Markolines Infra Private Limited
Markolines Technologies Private Limited

(B) Transactions with related parties :

Particulars	Key Management Personnel	Key Management Personnel's relatives	Group Companies
Mr Sanjay Patil			
i) Opening balance payable	1,19,28,867		
ii) Loan taken during the year	7,01,21,590		
iii) Loan repaid during the year	6,88,00,693		
iv) Balance payable	1,32,49,764		
v) Directors remuneration	33,00,000		
Mr Vijay Oswal			
i) Opening balance payable	26,60,136		
ii) Loan taken during the year	65,69,084		
iii) Loan repaid during the year	68,55,214		
iv) Balance payable	23,74,006		
v) Directors remuneration	18,00,000		
SafalaOswal			
i) Opening balance payable		1,12,40,000	
ii) Loan taken during the year		1,71,94,674	
iii) Loan repaid during the year		1,08,36,294	
iv) Balance payable		1,75,98,380	
v) Interest payable		28,46,976	
Shailaja Gaikwad			
i) Opening balance payable		35,20,250	
ii) Loan taken during the year		-	
iii) Loan repaid during the year		22,87,234	
iv) Balance payable		15,45,352	
v) Interest payable		3,12,336	
Markolines Infra Private Limited			
i) Opening Balance			7,63,48,277
ii) Advance taken during the year			24,65,61,513
iii) Advance repaid during the year			26,54,30,323
iv) Balance payable			5,74,79,467



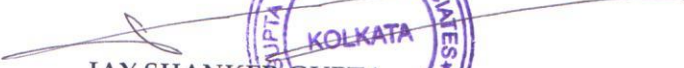
MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
CIN : U99999MH2002PTC156371

NOTES FORMING PART OF FINANCIAL STATEMENTS

v) Interest payable			88,19,796
Markolines Technologies Private Limited			
i) Opening balance receivable			10,60,078
ii) Amount received			16,00,000
iii) Amount paid			98,89,438
iv) Consultancy fees payable			1,50,87,921
v) Balance payable			57,38,406

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR GUPTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 329001E


JAY SHANKER GUPTA
PARTNER
MEM NO. 059535



Date: 04.12.2020
Place: Kolkata

MARKOLINES TRAFFIC CONTROLS
PRIVATE LIMITED


VIJAY
RATANCHAND
OSWAL
DIRECTOR


SANJAY
BHANUDAS
PATIL
DIRECTOR

Date: 04.12.2020
Place: Pune

MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
CIN : U99999MH2002PTC156371

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MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED

CIN : U99999MH2002PTC156371

NOTES FORMING PART OF FINANCIAL STATEMENTS

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MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
CIN : U99999MH2002PTC156371

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(k) Earnings per share:

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Satish



MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED
CIN : U99999MH2002PTC156371

NOTES FORMING PART OF FINANCIAL STATEMENTS

(l) Current Assets, Loans & Advances:

In the opinion of the Board and to the best of its knowledge and belief the value on realization of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand. Trade Receivables as on March 31, 2020 has been taken as certified by the management of the company and are subjected to balance confirmations. As per the view of the management of the company there is no doubtful debt and hence provision for doubtful debts have not been made.

(m) Related Party Transactions:

Notes to Financial Statements for the year ended March 31, 2020

(A) Relationship :

Key Management Personnel-

Mr Sanjay Patil
Mr Vijay Oswal

Key Management Personnel's Relatives:

SafalaOswal
Shailaja Gaikwad

Group Companies:

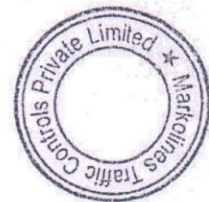
Markolines Infra Private Limited
Markolines Technologies Private Limited

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i) Opening balance payable	26,60,136		
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i) Opening balance payable		1,12,40,000	
ii) Loan taken during the year		1,71,94,674	
iii) Loan repaid during the year		1,08,36,294	
iv) Balance payable		1,75,98,380	
v) Interest payable		28,46,976	



Salt



MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED

CIN : U99999MH2002PTC156371

NOTES FORMING PART OF FINANCIAL STATEMENTS

Shailaja Gaikwad			
i) Opening balance payable		35,20,250	
ii) Loan taken during the year		-	
iii) Loan repaid during the year		22,87,234	
iv) Balance payable		15,45,352	
v) Interest payable		3,12,336	
Markolines Infra Private Limited			
i) Opening Balance			7,63,48,277
ii) Advance taken during the year			24,65,61,513
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iv) Balance payable			5,74,79,467
v) Interest payable			88,19,796
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v) Balance payable			57,38,406

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR GUPTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 329001E

JAY SHANKER GUPTA
PARTNER
MEM NO. 059535

Date: 04.12.2020
Place: Kolkata



MARKOLINES TRAFFIC CONTROLS
PRIVATE LIMITED

VIJAY
RATANCHAND
OSWAL
DIRECTOR

Date: 04.12.2020
Place: Pune

SANJAY
BHANUDAS
PATIL
DIRECTOR