

Date: 21st May 2023

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Subject: Revised outcome of Board Meeting held on 20th May 2023

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

BSE Scrip Code: 543325

Script ID: MARKOLINES

Dear Sir/Madam,

This is in continuation to the Corporate Announcement filed by us on 20th May 2023 at 22.43 P.M. for the outcome of the Board Meeting held on 20th May 2023. The following correction is made in the Standalone & Consolidated Audited financial statement:

The correction has been made in the Standalone & Consolidated Audited financial statement for the half-year and financial year ended on 31st March 2023, due to a typographical error EPS figures were wrongly captured, and all other figures of the statement remain unchanged.

The revised Standalone & Consolidated Audited financial statement for the half-year and financial year ended on 31st March 2023 is attached herewith for your reference.

We request you kindly take the above on record.

Thanking You,

Yours Sincerely,

For Markolines Pavement Technologies Limited
(Formerly known as Markolines Traffic Controls Limited)



Parag Jagdale

Company Secretary & Compliance Officer

Membership No. A52205



Independent Auditor's Report on the Annual Audited Standalone Financial Results for the half-year and year ended 31st March, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
Markolines Pavement Technologies Limited
(Formerly Markolines Traffic Controls Limited)

Opinion

We have audited the accompanying standalone financial results of Markolines Pavement Technologies Limited (Formerly Markolines Traffic Controls Limited) ("the Company") for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

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

Management's Responsibilities for the Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

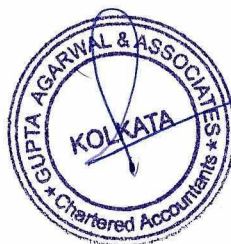
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the standalone financial results for the half year ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2022) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Date: 20.05.2023
Place: Kolkata

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

J.S Gupta
(Partner)

Membership No. : 059535
UDIN: 23059535BGSWUD7089



MARKOLINES PAVEMENT TECHNOLOGIES LIMITED
(FORMERLY MARKOLINES TRAFFIC CONTROLS LIMITED)
 Regitsered Office: 502, A Wing Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai 400614, Maharashtra
 CIN:- U99999MH2002PLC156371

Rs. in Lacs

Statement of Audited Standalone Financial Results for the Half Year and year ended 31st March, 2023

Sr. No.	Particulars	6 Months ended 31.03.2023	6 Months ended 30.09.2022	Preeceding 6 Months ended 31.03.2022	Year to date figures as on 31.03.2022	Year to date figures as on 31.03.2023
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	15,954.72	15,225.30	11,056.36	18,664.33	31,180.02
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	50.09	12.48	17.43	25.53	62.57
	Total Income from Operations (Net)	16,004.82	15,237.78	11,073.79	18,689.85	31,242.60
2	Expenses					
	(a) Cost of Materials Consumed	1,990.02	2,172.05	1,671.49	2,984.79	4,162.07
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of work-in-progress	(555.79)	(438.97)	316.86	485.00	(994.76)
	(d) Employees Benefits Expenses	2,260.27	2,006.51	2,060.50	4,009.74	4,266.78
	(e) Finance Costs	154.31	175.53	313.21	549.51	329.84
	(f) Depreciation & Amortisation expense	133.66	92.51	107.13	264.68	226.17
	(g) Other Expenses	10,680.35	10,304.84	5,517.02	8,907.62	20,985.19
	Total Expenses	14,662.81	14,312.47	9,986.21	17,201.34	28,975.28
3	Profit before exceptional items and tax (1-2)	1,342.01	925.31	1,087.58	1,488.51	2,267.32
4	Exceptional Items (Net- Gain/Loss)	-	-	-	-	-
5	Profit before tax (3+4)	1,342.01	925.31	1,087.58	1,488.51	2,267.32
6	Exceptional items - Provision for CSR Expenses	29.44	-	21.07	21.07	29.44
7	Profit before extraordinary items and tax	1,312.57	925.31	1,066.51	1,467.44	2,237.88
8	Tax Expense - Current Tax	417.16	263.81	334.07	498.33	680.97
	- Earlier year Tax	-	-	(4.38)	(4.38)	-
	- Deffered Tax	(11.39)	(6.24)	(14.55)	(37.32)	(17.63)
	- MAT Credit	-	-	-	-	-
9	Profit after tax (5-6)	906.80	667.74	751.37	1,010.82	1,574.54
10	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
9	Total Other Comprehensive Income (a+b+c+d)	-	-	-	-	-
10	Total Comprehensive Income (7+9)	906.80	667.74	751.37	1,010.82	1,574.54
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	1,910.75	1,910.75	1,910.75	1,910.75	1,910.75
12	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
(i)	a) Basic	4.75	3.49	4.52	6.08	8.24
	b) Diluted	4.75	3.49	4.52	6.08	8.24

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directros at the Meeting held on 20th May, 2023
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The Statutory Auditors have conducted an Audit of the above mentioned half year and year to date Results and limited review for the corresponding half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
- The company has reported Segment reporting information as defined in Accounting Standars - 17 as applicable.

For MARKOLINES PAVEMENT TECHNOLOGIES LIMITED



SANJAY BHANUDAS PATIL
MANAGING DIRECTOR
 DIN:00229052



Place : Mumbai
 Date : 20th May, 2023

MARKOLINES PAVEMENT TECHNOLOGIES LIMITED
(FORMERLY MARKOLINES TRAFFIC CONTROLS LIMITED)
 Regitsered Office: 502, A Wing Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai 400614, Maharashtra
 CIN:- U99999MH2002PLC156371

Statement of Satandalone Assets and Liabilities as at 31st March, 2023

	Amount in Lacs	
Particulars	As at 31st March, 2023	As at 31st March, 2022
A <u>EQUITY AND LIABILITIES</u>		
1 SHAREHOLDERS' FUND		
Equity Share Capital	1910.75	1,910.75
Reserve & Surplus	6671.33	5,192.33
Total Shareholders' Fund	8582.08	7,103.08
2 LIABILITIES		
Non-Current Liabilities		
Long-term Borrowings	1489.71	1,363.31
Long-term Provisions	162.11	117.88
Total Non-Current Liabilities	1651.81	1,481.19
Current Liabilities		
Short-term Borrowings	1564.95	1,320.55
<u>Trade Payables</u>		
a. Total outstanding due of micro enterprises & small enterprises	2036.59	234.53
b. Total outstanding due of creditors other than micro enterprises & small enterprises	1506.59	811.54
Other Current Liabilities	749.62	571.49
Short-term Provisions	2707.63	2,033.35
Total Current Liabilities	8565.38	4,971.47
TOTAL EQUITY & LIABILITIES	18,799.27	13,555.74
B <u>ASSETS</u>		
1 Non-Current Assets		
Property, Plant & Equipment		
Tangible Assets	2066.86	887.91
Intangible Assets	7.22	2.59
Intangible Assets Under Development	36.93	-
Non-Current Investment	837.65	0.76
Deferred Tax Assets (Net)	97.69	80.05
Long Term Loans and Advances	18.00	18.00
Total Non-current Assets	3064.35	989.32
2 Current Assets		
Inventories	2354.47	1,404.53
Trade Receivables	7607.93	5,841.31
Cash and Bank Balances	34.36	160.37
Short-term Loans and Advances	750.37	505.32
Other current assets	4987.78	4,654.88
Total Current Assets	15734.92	12,566.42
TOTAL ASSETS	18,799.27	13,555.74

For MARKOLINES PAVEMENT TECHNOLOGIES LIMITED



SANJAY BHANUDAS PATIL
 MANAGING DIRECTOR
 DIN:00229052



Place : Mumbai
 Date : 20th May, 2023

MARKOLINES PAVEMENT TECHNOLOGIES LIMITED
(FORMERLY MARKOLINES TRAFFIC CONTROLS LIMITED)

Registered Office: 502, A Wing Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai 400614, Maharashtra

CIN:- U99999MH2002PLC156371

Standalone Cash Flow Statement for the period ended 31st March 2023

PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2023	FIGURES AS AT THE END OF 31ST MARCH, 2022
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) before tax	2,237.88	1,467.44
	Adjustments for:		
	Depreciation	226.17	264.68
	(Profit)/Loss on sale of Fixed Assets	(0.36)	0.25
	Finance cost	329.84	549.51
	Provision for CSR	29.44	21.07
		2,822.96	2,302.96
	Less : Interest on Long term and current non-trade investments Interest on loans , deposits etc	59.63	12.77
		2,763.34	2,290.18
	Operating Profit before working capital changes		
	Adjustment for (increase)/decrease in operating assets :		
	(Increase) / Decrease in Inventories	(949.94)	488.80
	(Increase) / Decrease in Trade Receivable	(1,766.62)	(1,395.25)
	(Increase) / Decrease in Short Term Loans & Advances	(245.06)	(358.82)
	(Increase) / Decrease in Other Current Assets	(332.90)	(1,426.68)
	Increase / (Decrease) in Trade Payables	2,497.11	(1,189.73)
	Increase / (Decrease) in Other Current Liabilities	178.13	(170.19)
	Increase / (Decrease) in Provisions	(108.10)	(165.79)
	Net adjustments	(727.37)	(4,217.67)
	Operating Profit after working capital changes		
	Less: CSR Paid	23.57	27.77
	Less: Income Tax Paid	-	
	Net Cash from/ (used in) Operating Activities	2,012.39	(1,955.26)
		(A)	
B	Cash Flow from Investing Activities :		
	Non-Current Investment	(836.89)	-
	(Purchase) / Sale of Fixed Assets & W-I-P	70.97	2.83
	Interest received on investments	59.63	12.77
	Capital expenditure on fixed assets, including capital advances	(1,517.27)	(167.39)
	Net Cash from/ (used in) Investing Activities	(2,223.57)	(151.79)
		(B)	
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Long Term Borrowings	126.39	(226.40)
	Increase / (Decrease) Short Term Borrowings	244.40	(642.52)
	Long Term Provisions	44.22	43.26
	Proceeds from IPO	-	3,610.13
	Interest paid	(329.84)	(549.51)
	Net Cash from/ (used in) Financing Activities	85.18	2,234.97
		(C)	
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(126.00)	127.93
		(A+B+C)	
	Cash & Cash Equivalents as at the beginning of the year	160.37	32.44
	Cash & Cash Equivalents as at the end of the year	34.36	160.37

For MARKOLINES PAVEMENT TECHNOLOGIES LIMITED

Sanjay Bhanudas Patil

SANJAY BHANUDAS PATIL
MANAGING DIRECTOR

DIN:00229052



Place : Mumbai
Date : 20th May, 2023

MARKOLINES PAVEMENT TECHNOLOGIES LIMITED
(FORMERLY MARKOLINES TRAFFIC CONTROLS LIMITED)

Regitsered Office: 502, A Wing Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai
400614, Maharashtra

CIN:- U99999MH2002PLC156371

Standalone Segment Reporting

Rs. in lakhs

Sr. No.	Particulars	Year to date figures as on 31.03.2023	Year to date figures as on 31.03.2022
		Audited	Audited
1	Segment Revenue		
	Major Maintenance & Toll Operation	24,868.68	18,664.33
	Specialised Construction	6,311.34	-
	Unallocated	62.57	25.53
	Total	<u>31,242.59</u>	<u>18,689.85</u>
2	Segment Result		
	Major Maintenance & Toll Operation	3,476.79	3,332.16
	Specialised Construction	378.68	-
	Unallocated	(1,617.59)	(1,864.72)
	Total	<u>2,237.87</u>	<u>1,467.44</u>
	Profit Before Tax	<u>2,237.88</u>	<u>1,467.44</u>
3	Segment Assets		
	Major Maintenance & Toll Operation	14,949.76	12,041.29
	Specialised Construction	259.39	-
	Unallocated	3,590.13	1,514.45
	Total	<u>18,799.27</u>	<u>13,555.74</u>
4	Segment Liabilities		
	Major Maintenance & Toll Operation	7,748.41	4,854.87
	Specialised Construction	129.51	-
	Unallocated	2,339.27	1,597.79
	Total	<u>10,217.19</u>	<u>6,452.66</u>

The Company has reported segment information as per Accounting Standard 17 "Operating Segments" (AS 17). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.




Place : Mumbai

Date : 20th May, 2023



Independent Auditor's Report on the Annual Audited Consolidated Financial Results for the half-year and year ended 31st March, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
Markolines Pavement Technologies Limited
(Formerly Markolines Traffic Controls Limited)

Opinion

We have audited the accompanying Consolidated financial results of Markolines Pavement Technologies Limited (Formerly Markolines Traffic Controls Limited) (hereinafter referred to as the "Holding Company") and its associate M/s. Unique UHPC-Markolines LLP (Holding Company and its associate together referred to as "the Group"), for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

- a) include the annual financial results of the following entity: associate: Unique UHPC-Markolines LLP
 - i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the group for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Consolidated Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation of these Consolidated financial results to give a true and fair view of the net profit and other comprehensive income and other financial information of the group in accordance with the Accounting Standards prescribed under Section 133 of the Act and with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting fraud 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 the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The consolidated annual financial results include the audited financial results of a associate, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 837.40 lakhs as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. Nil and total net loss after tax (before consolidation adjustments) of Rs. Nil and net cash inflows (before consolidation adjustments) of Rs Nil lakhs for the year ended on that date, as considered in the consolidated financial results, which have been audited by its independent auditor. The independent auditor's report on financial statements of this entity have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

The associate whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

- b. The Statement includes the consolidated financial results for the half year ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2022) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Date: 20.05.2023
Place: Kolkata

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

J.S Gupta
(Partner)
Membership No. : 059535
UDIN: 23059535BGSWUG1636



MARKOLINES PAVEMENT TECHNOLOGIES LIMITED
(FORMERLY MARKOLINES TRAFFIC CONTROLS LIMITED)
 Regitsered Office: 502, A Wing Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai 400614, Maharashtra
 CIN:- U99999MH2002PLC156371

Rs. in Lacs

Statement of Audited Consolidated Financial Results for the Half Year and year ended 31st March, 2023

Sr. No.	Particulars	6 Months ended 31.03.2023	6 Months ended 30.09.2022	Preeceeding 6 Months ended 31.03.2022	Year to date figures as on 31.03.2022	Year to date figures as on 31.03.2023
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	15,954.72	15,225.30	11,056.36	18,664.33	31,180.02
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	50.09	12.48	17.43	25.53	62.57
	Total Income from Operations (Net)	16,004.82	15,237.78	11,073.79	18,689.85	31,242.60
2	Expenses					
	(a) Cost of Materials Consumed	1,990.02	2,172.05	1,671.49	2,984.79	4,162.07
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of work-in-progress	(555.79)	(438.97)	316.86	485.00	(994.76)
	(d) Employees Benefits Expenses	2,260.27	2,006.51	2,060.50	4,009.74	4,266.78
	(e) Finance Costs	154.31	175.53	313.21	549.51	329.84
	(f) Depreciation & Amortisation expense	133.66	92.51	107.13	264.68	226.17
	(g) Other Expenses	10,680.35	10,304.84	5,517.02	8,907.62	20,985.19
	Total Expenses	14,662.81	14,312.47	9,986.21	17,201.34	28,975.28
3	Profit before exceptional items and tax (1-2)	1,342.01	925.31	1,087.58	1,488.51	2,267.32
4	Exceptional Items (Net- Gain/Loss)	-	-	-	-	-
5	Profit before tax (3+4)	1,342.01	925.31	1,087.58	1,488.51	2,267.32
6	Exceptional items - Provision for CSR Expenses	29.44	-	21.07	21.07	29.44
7	Profit before extraordinary items and tax	1,312.57	925.31	1,066.51	1,467.44	2,237.88
8	Tax Expense - Current Tax	417.16	263.81	334.07	498.33	680.97
	- Earlier year Tax	-	-	(4.38)	(4.38)	-
	- Deffered Tax	(11.39)	(6.24)	(14.55)	(37.32)	(17.63)
	- MAT Credit	-	-	-	-	-
9	Profit after tax (5-6)	906.80	667.74	751.37	1,010.82	1,574.54
10	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
9	Total Other Comprehensive Income (a+b+c+d)	-	-	-	-	-
10	Total Comprehensive Income (7+9)	906.80	667.74	751.37	1,010.82	1,574.54
11	Share of Profit/(loss) from Associate	-	-	-	-	-
12	Net Profit (+)/Loss(-) for the period (11-12)	906.80	667.74	751.37	1,010.82	1,574.54
13	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	1,910.75	1,910.75	1,910.75	1,910.75	1,910.75
14	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
(i)	a) Basic	4.75	3.49	4.52	6.08	8.24
	b) Diluted	4.75	3.49	4.52	6.08	8.24

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directros at the Meeting held on 20th May, 2023
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The Statutory Auditors have conducted an Audit of the above mentioned half year and year to date Results and limited review for the corresponding half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
- The company has reported Segment reporting information as defined in Accounting Standars - 17 as applicable.

For MARKOLINES PAVEMENT TECHNOLOGIES LIMITED

Sanjay Bhanudas Patil

SANJAY BHANUDAS PATIL
MANAGING DIRECTOR
 DIN:00229052



Place : Mumbai
 Date : 20th May, 2023

MARKOLINES PAVEMENT TECHNOLOGIES LIMITED
(FORMERLY MARKOLINES TRAFFIC CONTROLS LIMITED)
 Registered Office: 502, A Wing Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai 400614, Maharashtra
 CIN:- U99999MH2002PLC156371

Statement of Consolidated Assets and Liabilities as at 31st March, 2023

	Amount in Lacs	
Particulars	As at 31st March, 2023	As at 31st March, 2022
A <u>EQUITY AND LIABILITIES</u>		
1 SHAREHOLDERS' FUND		
Equity Share Capital	1910.75	1,910.75
Reserve & Surplus	6671.33	5,192.33
Total Shareholders' Fund	8582.08	7,103.08
2 LIABILITIES		
Non-Current Liabilities		
Long-term Borrowings	1489.71	1,363.31
Long-term Provisions	162.11	117.88
Total Non-Current Liabilities	1651.81	1,481.19
Current Liabilities		
Short-term Borrowings	1564.95	1,320.55
<u>Trade Payables</u>		
a. Total outstanding due of micro enterprises & small enterprises	2036.59	234.53
b. Total outstanding due of creditors other than micro enterprises & small enterprises	1506.59	811.54
Other Current Liabilities	749.62	571.49
Short-term Provisions	2707.63	2,033.35
Total Current Liabilities	8565.38	4,971.47
TOTAL EQUITY & LIABILITIES	18,799.27	13,555.74
B <u>ASSETS</u>		
1 Non-Current Assets		
Property, Plant & Equipment		
Tangible Assets	2066.86	887.91
Intangible Assets	7.22	2.59
Intangible Assets Under Development	36.93	-
Non-Current Investment	837.65	0.76
Deferred Tax Assets (Net)	97.69	80.05
Long Term Loans and Advances	18.00	18.00
Total Non-current Assets	3064.35	989.32
2 Current Assets		
Inventories	2354.47	1,404.53
Trade Receivables	7607.93	5,841.31
Cash and Bank Balances	34.36	160.37
Short-term Loans and Advances	750.37	505.32
Other current assets	4987.78	4,654.88
Total Current Assets	15734.92	12,566.42
TOTAL ASSETS	18,799.27	13,555.74

For MARKOLINES PAVEMENT TECHNOLOGIES LIMITED

Sanjay Bhanudas Patil

SANJAY BHANUDAS PATIL
 MANAGING DIRECTOR
 DIN:00229052



Place : Mumbai
 Date : 20th May, 2023

MARKOLINES PAVEMENT TECHNOLOGIES LIMITED
(FORMERLY MARKOLINES TRAFFIC CONTROLS LIMITED)

Registered Office: 502, A Wing Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai 400614, Maharashtra

CIN:- U99999MH2002PLC156371

Consolidated Cash Flow Statement for the period ended 31st March 2023

Amount in Lacs

PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2023	FIGURES AS AT THE END OF 31ST MARCH, 2022
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) before tax	2,237.88	1,467.44
	Adjustments for:		
	Depreciation	226.17	264.68
	(Profit)/Loss on sale of Fixed Assets	(0.36)	0.25
	Finance cost	329.84	549.51
	Provision for CSR	29.44	21.07
		2,822.96	2,302.96
	Less : Interest on Long term and current non-trade investments Interest on loans , deposits etc	59.63	12.77
	Operating Profit before working capital changes	2,763.34	2,290.18
	Adjustment for (increase)/decrease in operating assets :		
	(Increase) / Decrease in Inventories	(949.94)	488.80
	(Increase) / Decrease in Trade Receivable	(1,766.62)	(1,395.25)
	(Increase) / Decrease in Short Term Loans & Advances	(245.06)	(358.82)
	(Increase) / Decrease in Other Current Assets	(332.90)	(1,426.68)
	Increase / (Decrease) in Trade Payables	2,497.11	(1,189.73)
	Increase / (Decrease) in Other Current Liabilities	178.13	(170.19)
	Increase / (Decrease) in Provisions	(108.10)	(165.79)
	Net adjustments	(727.37)	(4,217.67)
	Operating Profit after working capital changes		
	Less: CSR Paid	23.57	27.77
	Less: Income Tax Paid	-	
	Net Cash from/ (used in) Operating Activities	2,012.39	(1,955.26)
B	Cash Flow from Investing Activities :		
	Non-Current Investment	(836.89)	-
	(Purchase) / Sale of Fixed Assets & W-I-P	70.97	2.83
	Interest received on investments	59.63	12.77
	Capital expenditure on fixed assets, including capital advances	(1,517.27)	(167.39)
	Net Cash from/ (used in) Investing Activities	(2,223.57)	(151.79)
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Long Term Borrowings	126.39	(226.40)
	Increase / (Decrease) Short Term Borrowings	244.40	(642.52)
	Long Term Provisions	44.22	43.26
	Proceeds from IPO	-	3,610.13
	Interest paid	(329.84)	(549.51)
	Net Cash from/ (used in) Financing Activities	85.18	2,234.97
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(126.00)	127.93
	Cash & Cash Equivalents as at the beginning of the year	160.37	32.44
	Cash & Cash Equivalents as at the end of the year	34.36	160.37

For MARKOLINES PAVEMENT TECHNOLOGIES LIMITED

Sanjay Bhanudas Patil

SANJAY BHANUDAS PATIL
MANAGING DIRECTOR

DIN:00229052



Place : Mumbai
Date : 20th May, 2023

MARKOLINES PAVEMENT TECHNOLOGIES LIMITED
(FORMERLY MARKOLINES TRAFFIC CONTROLS LIMITED)

Regitsered Office: 502, A Wing Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai 400614,
Maharashtra
CIN:- U99999MH2002PLC156371

Consolidated Segment Reporting		Rs. in lakhs	
Sr. No.	Particulars	Year to date figures as on 31.03.2023	Year to date figures as on 31.03.2022
		Audited	Audited
1	Segment Revenue		
	Major Maintenance & Toll Operation	24,868.68	18,664.33
	Specialised Construction	6,311.34	-
	Unallocated	62.57	25.53
	Total	31,242.59	18,689.85
2	Segment Result		
	Major Maintenance & Toll Operation	3,476.79	3,332.16
	Specialised Construction	378.68	-
	Unallocated	(1,617.59)	(1,864.72)
	Total	2,237.87	1,467.44
	Profit Before Tax	2,237.88	1,467.44
3	Segment Assets		
	Major Maintenance & Toll Operation	14,949.76	12,041.29
	Specialised Construction	259.39	-
	Unallocated	3,590.13	1,514.45
	Total	18,799.27	13,555.74
4	Segment Liabilities		
	Major Maintenance & Toll Operation	7,748.41	4,854.87
	Specialised Construction	129.51	-
	Unallocated	2,339.27	1,597.79
	Total	10,217.19	6,452.66

The Company has reported segment information as per Accounting Standard 17 "Operating Segments" (AS 17). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.





Place : Mumbai
Date : 20th May, 2023



Date: 20th May 2023

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Subject: Declaration in respect of unmodified opinion on Audited Financial Statements for the financial year ended 31st March 2023.

Ref: Reg.33 of SEBI (LODR) Regulation, 2015;

BSE Scrip ID: MARKOLINES

Scrip Code: 543325

Pursuant to Reg. 33(3) (c) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and pursuant to the SEBI Circular CIR/CFD/CMD/56/2016 dated 26th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Gupta Agrawal & Associates, Chartered Accountants, have issued an Unmodified Audit Report on Financial Statements of the Company for the year ended 31st March 2023.

We request you to kindly take the above on record.

Thanking You,

Yours Sincerely,

For Markolines Pavement Technologies Limited
(Formerly known as Markolines Traffic Controls Limited)



Parag Jagdale
Company Secretary & Compliance Officer
Membership No. A52205

Markolines Pavement Technologies Limited CIN : U99999MH2002PLC156371

Registered Office: 502, Wing-A, Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai - 400614 Maharashtra, India
Corporate Office : 6th Floor, Wing A, Shree Nand Dham, Sector-11, CBD Belapur, Navi Mumbai - 400614, Maharashtra, India.

☎ +91 22-6266 1111 ✉ info@markolines.com 🌐 www.markolines.com

(Formerly Markolines Traffic Controls Limited)