



**NOTICE**

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**Notice** is hereby given that the **19<sup>th</sup> Annual General Meeting** of the Members of the Company **Markolines Traffic Controls Limited** will be held on **Tuesday the 24<sup>th</sup> August, 2021**, at **11.00 a.m.** at the Registered Office of the Company situated at **502, A Wing, Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai - 400 614**, to transact the following businesses:

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**Ordinary Businesses:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2021, along with the reports of Board of Directors' and Auditors' thereon.

**By Order of the Board of  
Markolines Traffic Controls Limited**

**Sanjay Patil**  
**Chairman & Managing Director**  
**DIN: 00229052**



Date: 23<sup>rd</sup> August, 2021.

Place: Mumbai.

Registered Office:

502, A Wing, Shree Nand Dham,  
Sector 11, CBD Belapur,  
Navi Mumbai - 400 614.

Markolines Traffic Controls Limited CIN : U99999MH2002PLC156371

Registered Office: 502, 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 Private Limited

**NOTES:**

1. IN VIEW OF THE OUTBREAK OF THE COVID-19 PANDEMIC, SOCIAL DISTANCING NORM TO BE FOLLOWED AND THE CONTINUING RESTRICTION ON MOVEMENT OF PEOPLE AT SEVERAL PLACES IN THE COUNTRY AND PURSUANT TO GENERAL CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS ("MCA CIRCULARS"), AT THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY, THE FACILITY OF ATTENDING THE MEETING THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS FACILITY (VC/OAVM), WHICH DOES NOT REQUIRE PHYSICAL PRESENCE OF MEMBERS AT A COMMON VENUE, WILL BE PROVIDED TO MEMBERS IF REQUEST IS RECEIVED. THE DEEMED VENUE FOR THE AGM SHALL BE THE REGISTERED OFFICE OF THE COMPANY.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
3. THE EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013, IS NOT ANNEXED TO THIS NOTICE AS THERE ARE NO SPECIAL BUSINESSES PROPOSED TO BE TRANSACTED AT THE MEETING.
4. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES TO ATTEND THE MEETING ARE REQUESTED TO SEND TO THE COMPANY A CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.
5. MEMBERS ARE REQUESTED TO BRING THEIR ATTENDANCE SLIP ALONG WITH THEIR COPY OF ANNUAL REPORT TO THE MEETING.
6. IN CASE OF JOINT HOLDERS ATTENDING THE MEETING, ONLY SUCH JOINT HOLDER WHICH IS HIGHER IN THE ORDER OF NAMES WILL BE ENTITLED TO VOTE.

**Form No. MGT-11**

**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN: U99999MH2002PLC156371

Name of the Company: Markolines Traffic Controls Limited

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

Name of the Member (s)

Registered Address:

E-mail ID:

Folio No/Client Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature :

\_\_\_\_\_ or failing him as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the .....Annual general meeting/ Extraordinary general meeting of the company, to be held on the ..... day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

Signed this..... day of..... 20....

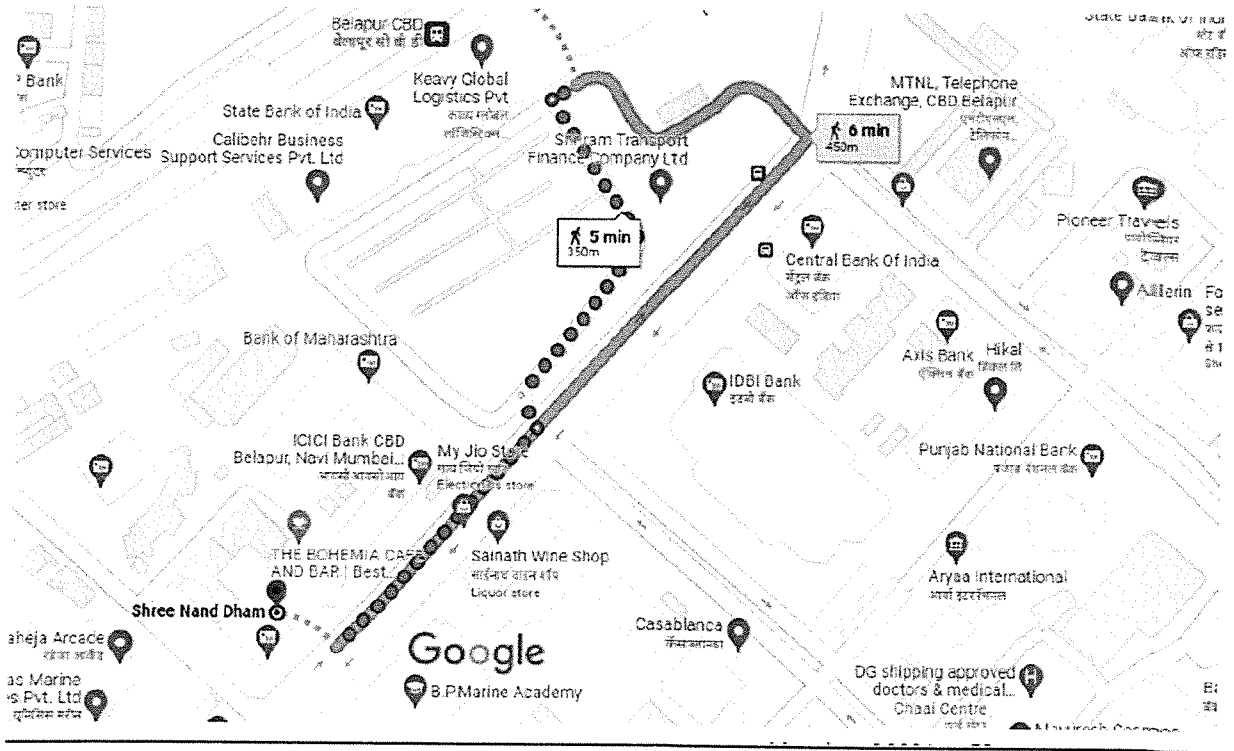
Signature of shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**Route/ Map of the Venue of the meeting from nearest Railway Station / Landmark**





## DIRECTORS' REPORT

**To,  
The Members,**

Your Directors have great pleasure in presenting to you 19<sup>th</sup> Annual Report on the affairs of the Company together with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2021.

### **1. Financial Results:**

Our Company has been incorporated with the Registrar of Companies, Mumbai, Maharashtra, India, on 8<sup>th</sup> 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)**

<i>Particulars</i>	<i>For the year ended 31<sup>st</sup> March, 2021</i>	<i>For the year ended 31<sup>st</sup> March, 2020</i>
Net Revenue From Operations	1,57,70,61,357/-	1,71,10,51,247/-
Other Income	25,90,522/-	43,97,667/-
<b>Total Income</b>	<b>1,57,96,51,880/-</b>	<b>1,71,54,48,915/-</b>
Total Expenses Excluding Depreciation, Interest, Tax & Amortization	8,29,67,915/-	1,53,29,49,948/-
<b>Profit/(Loss) Before Depreciation, Interest, Tax &amp; Amortization</b>	<b>1,49,66,83,965/-</b>	<b>18,24,98,967/-</b>
Less: Interest & Financial Charges	4,38,10,360/-	5,02,37,328/-
Depreciation & Amortization	2,45,82,962/-	3,10,54,930/-
<b>Profit /(Loss) Before Tax and Exceptional Items</b>	<b>6,60,39,042/-</b>	<b>10,12,06,709/-</b>
Exceptional Item – Provision for CSR Expenses	14,41,730/-	12,85,526/-
<b>Profit Before Tax</b>	<b>6,45,97,313/-</b>	<b>9,99,21,182/-</b>
Less: Provision For Tax		
- Current Tax	2,60,79,590/-	3,40,15,470/-
- Deferred Tax Liabilities/(Assets)	(28,76,049/-)	(40,18,324/-)
- Prior year Taxes	12,28,736/-	Nil
<b>Net Profit After Tax</b>	<b>4,01,65,036/-</b>	<b>6,99,24,036/-</b>

Markolines Traffic Controls Limited CIN : U99999MH2002PLC156371

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

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Formerly Markolines Traffic Controls Private Limited

## **2. Overview and Company Performance:**

The company's total turnover is of Rs.1,57,96,51,880/- including Rs.1,57,70,61,357/- as revenue from main operations and Rs.25,90,522/- from Other Income. The Company has been able to record the profit of Rs.4,01,65,036/- 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, except the following:

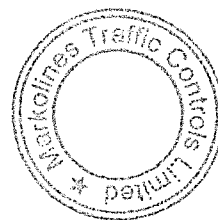
### **A. Subdivision of shares from face value of Rs. 100 each to the face value of Rs. 10 each.**

Pursuant to the resolution passed by the Shareholders of the Company in the Annual General Meeting of the Company held on June 28, 2020 and the resolution passed by the Board of Directors of the Company in its Meeting held thereafter, each existing class A and class B Equity Share of the Company having face value of Rs. 100/- (Rupees Hundred) each has got sub-divided into 10 (Ten) Equity Shares having face value of Rs. 10/- (Rupees Ten) each fully paid up.

Further, consequent upon the aforesaid Split / Sub-division, all the Shareholders of the Company have been issued fully paid up equity shares having face value and paid up value of Rs. 10/- (Rupees Ten) each.

### **B. 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 31<sup>st</sup> July, 2020.



**C. 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 1<sup>st</sup> December, 2020.

**D. 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 1<sup>st</sup> December, 2020.

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

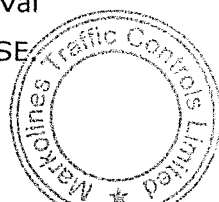
Considering the necessary present business strategies, future plans, the Company has already sought approval of members under section 186, 180(1)(a) and 180(1)(c) of the Companies Act, 2013.

**4. 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. Initial Public Offer of the Equity Shares of the Company and listing of the same on SME Platform of BSE:**

During the year under review and the period till reporting, the members must be aware that the Company has resolved to issue shares through Initial Public Offering and listing of the same on SME Platform of the BSE. Accordingly, the necessary filings are done with BSE and the Company is in the process of getting the approval for the same. The Company is expected to open its issue post approval of BSE.



The details of Initial Public Offer, number of shares issued, prices/ price band, time period, utilization of funds, objectives of the issue etc. are as stated in the Draft Red Hearing Prospectus and the same is available on the website of the Company as well as website of the BSE.

**b. Conversion of the Company from being a private limited company to public limited company:**

Pursuant to its plans as to Initial Public Offering of equity shares of the Company, the Company was required to convert itself from being a private limited company to a public limited company. Accordingly, the members of the Company resolved to convert the Company from being a private limited company to a public limited company vide its Special Resolution dated 19<sup>th</sup> April, 2021.

**c. Appointment of Ms. Anjali Patil, DIN No.02136528, as Non Executive Independent Director:**

Ms. Anjali Patil, DIN No. 02136528 as Non-Executive Independent Director of the Company for initial period of 3 years starting from 17<sup>th</sup> August, 2021 to 16<sup>th</sup> August, 2024.

**e. Appointment of Mr. Akash Phatak and Ms. Kirtinandini Patil as Independent Director and Non-Executive Director respectively of the Company:**

Mr. Akash Phatak appointed as an Independent Director and Ms. Kirtinandini Patil appointed as an Non-Executive Director of the Company w.e.f. 20<sup>th</sup> August, 2021.

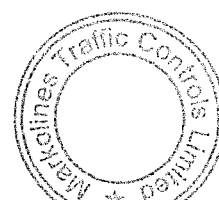
**f. Appointment of Mr. Sanjay Bhanudas Patil as Managing Director of the Company:**

Mr. Sanjay Bhanudas Patil was appointed as Managing Director of the Company with effect from 20<sup>th</sup> August, 2021.

**g. Appointment of Mr. Vijay Oswal as Chief Financial Officer (CFO) of the Company:**

Mr. Vijay Oswal has appointed as Chief Financial Officer (CFO) of the Company w. e. f 17<sup>th</sup> August, 2021.

**h. Resignation of Mr. Vijay Oswal form the Directorship of the Company:**





Mr. Vijay Oswal has resigned from the directorship of the Company w. e. f 21<sup>st</sup> August, 2021.

**i. Appointment of Mr. Parag Jagdale as Company Secretary (CS) of the Company:**

Mr. Parag Jagdale has appointed as Company Secretary and Compliance Officer of the Company w. e. f 17<sup>th</sup> August, 2021.

**j. Change of Name of the Company:**

The Company has changed the name of the Company from "Markolines Traffic Controls Limited" to "Markolines Pavement Technologies Limited", whereas the approval from Registrar of Companies, Mumbai, is still awaited as on the date of this Report.

**k. Alteration in Memorandum of Association of the Company pursuant to change of name of the Company:**

Alteration in Name Clause of Memorandum of Association of the Company pursuant to change of name of the Company from "Markolines Traffic Controls Limited" to "Markolines Pavement Technologies Limited"

**l. Alteration in Articles of Association of the Company pursuant to change of name of the Company:**

Alteration in Name Clause of Memorandum of Association of the Company pursuant to change of name of the Company from "Markolines Traffic Controls Limited" to "Markolines Pavement Technologies Limited"

**m. Issue of Bonus Shares:**

Issue of 1,31,05,800 Equity Share as fully paid-up Bonus Share to the Existing Shareholders in the ratio of 1:15 by way of Capitalization of Reserves / Securities Premium Account.

**5. 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.



## **6. 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.

## **7. Transfer to reserves:**

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

## **8. 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 31<sup>st</sup> March, 2021.

## **9. Directors and Key Managerial Personnel:**

At present the Board of Directors of the Company consist of 5 Directors, two promoter Directors and 3 Independent Directors.

The following changes were occurred in Board Composition which is as follows:

### **Appointment of Ms. Anjali Patil, DIN No.02136528, as Non-Executive Independent Director:**

Ms. Anjali Patil, DIN No. 02136528 as Non-Executive Independent Director of the Company for initial period of 3 years starting from 17<sup>th</sup> August, 2021 to 16<sup>th</sup> August, 2024.

### **Appointment of Mr. Akash Phatak and Ms. Kirtinandini Patil as Independent Director of the Company:**

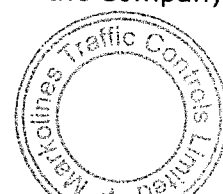
Mr. Akash Phatak and Ms. Kirtinandini Patil appointed as an Independent Director of the Company w.e.f. 20<sup>th</sup> August, 2021.

### **Appointment of Mr. Sanjay Bhanudas Patil as Managing Director of the Company:**

Mr. Sanjay Bhanudas Patil was appointed as Managing Director of the Company with effect from 20<sup>th</sup> August, 2021.

### **Appointment of Mr. Vijay Oswal as Chief Financial Officer (CFO) of the Company:**

Mr. Vijay Oswal has appointed as Chief Financial Officer (CFO) of the Company w. e. f 17<sup>th</sup> August, 2021.



**Resignation of Mr. Vijay Oswal form the Directorship of the Company:**

Mr. Vijay Oswal has resigned from the directorship of the Company w. e. f 21<sup>st</sup> August, 2021.

**Appointment of Mr. Parag Jagdale as Company Secretary (CS) of the Company:**

Mr. Parag Jagdale has appointed as Company Secretary (CS) of the Company w. e. f 17<sup>th</sup> August, 2021.

**10. 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 31<sup>st</sup> March, 2021, 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, 2021 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.

**11. Statutory Auditors and Audit Report:**

As members must be aware that pursuant to provisions of section 139 of the Companies Act, 2013, M/s. Gupta Agarwal & Associates, Chartered Accountants, was appointed as Statutory Auditors of the Company for period of five years commencing from the conclusion of 18<sup>th</sup> Annual General Meeting till the conclusion of 23<sup>rd</sup> Annual General Meeting.



**12. 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.

**13. Number of meetings of the Board of Directors:**

During the financial year under review the Board of Directors duly met 18 times respectively on 1<sup>st</sup> April 2020, 12<sup>th</sup> June 2020, 17<sup>th</sup> June 2020, 14<sup>th</sup> July 2020, 20<sup>th</sup> July 2020, 13<sup>th</sup> August 2020, 20<sup>th</sup> August 2020, 01<sup>st</sup> September 2020, 15<sup>th</sup> October 2020, 23<sup>rd</sup> October 2020, 4<sup>th</sup> December 2020, 03<sup>rd</sup> February 2021, 08<sup>th</sup> February 2021, 18<sup>th</sup> February 2021, 03<sup>rd</sup> March 2021, 15<sup>th</sup> March 2021, 27<sup>th</sup> March 2021 and 31<sup>st</sup> March 2021 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.

Whereas there has been Four Extra Ordinary General Meetings held during the financial year namely, First on 28<sup>th</sup> June, 2020 Second on 31<sup>st</sup> July, 2020 of Class A Equity Shareholders, Third on 31<sup>st</sup> July, 2020 of Class B Shareholders, Fourth on 1<sup>st</sup> December, 2020.

The Annual General Meeting was held on 31<sup>st</sup> December, 2020.

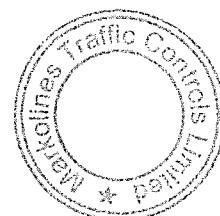
**14. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:**

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

**15. 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:



**Form AOC – 2**

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

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.96,33,760/- during the year.	---	---
Mr. Vijay Oswal – Key Managerial Personnel	Outstanding Loan	Ongoing	Outstanding Loan worth Rs.13,74,006/- during the year.	---	---
Ms. Safala Oswal – Key Managerial Personnel's relatives	Outstanding Loan	Ongoing	Outstanding Loan worth Rs.1,14,44,000/- during the year.	---	---
Ms. Shailaja Gaikwad – Key Managerial Personnel's relatives	Outstanding Loan	Ongoing	Outstanding Loan worth Rs.39,531/- during the year.	---	---
M/s. Markolines Infra Private Limited – Group Companies	Advances	Ongoing	Outstanding worth Rs.6,16,99,475/- during the year.	---	---



M/s. Markolines Technologies Private Limited - Group Companies	Consultancy Fees	Ongoing	Outstanding worth Rs.11,43,565/- during the year.	---	---
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**16. Corporate Social Responsibility:**

The Company is required to constitute a Corporate Social Responsibility Committee as it falls within purview of Section 135(1) of the Companies Act, 2013. Whereas the Company being a private limited company as on the end of financial year 31<sup>st</sup> March, 2021, the Company was required to appoint Independent Directors and accordingly the Corporate Social Responsibility Committee consists of existing Directors.

Whereas post conversion of the Company and appointment of sufficient number of Independent Directors, the Company has reconstituted CSR Committee with requisite number of Independent Directors.

The Annual Report on Corporate Social Responsibility (CSR) Activities is attached herewith as Annexure 1 to Directors' Report.

**17. 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.

**18. 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 for the financial year ended 31<sup>st</sup> March, 2021, hence no declaration has been obtained.

**19. 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 up to 31<sup>st</sup> March, 2021, the Company was 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.

**20. 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.

**21. 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.

**22. 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.

**23. 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.

**24. 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.

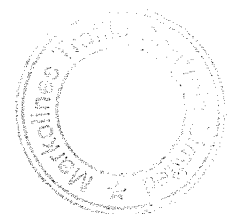
**25. Cost Audit:**

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

**26. Details of Fraud reported by the Auditor:**

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

**27. 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.

**28. 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:

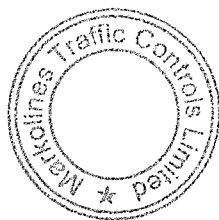
a) No. of Complaints received	:	NIL
b) No. of Complaints disposed	:	NIL

**29. 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**  
**Managing Director**  
**DIN: 00229052**



Date: 23<sup>rd</sup> August, 2021.

Place: Mumbai.



## Annexure 1 to Directors' Report

### Annual Report on Corporate Social Responsibility (CSR) Activities

**1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

A brief outline of the Company's Policy - Our Company's CSR Committee's philosophy on CSR is simple as nothing but to give back to our society as our responsibility from where we have earned & learned. Our aim is to be one of the most respected Companies in India delivering superior and sustainable value to all our customers, business partners, shareholders, employees and host communities.

During the year Company has initiated the CSR. The CSR Committee has identified a Charitable Trust in the name of "Pumpkin House for Children Trust" to undertake the various activities such as education for under privileged, Scheduled cast and Nomadic Tribes Children as prescribed in Schedule VII of the Companies Act, 2013.

The Company promotes Education for underprivileged, poor children, Children from Scheduled cast and Nomadic Tribes, children from disadvantaged group and weaker section of the Society, health and life, Environment, culture and some proposed projects which are as follows:

- Improving the quality of life in needed children;
- To establish a new Educational Establishment for the children who are still deprived for the education;
- Eradicating hunger, poverty and malnutrition;
- Promoting healthcare including preventive healthcare;
- Any other activity as prescribed in Schedule VII of the Companies Act, 2013

The activities and funding are monitored internally by the Company.

**2. The Composition of the CSR Committee.**

Sr. no	Name of Director	Category	Designation	No. of Committee meetings held during the year	No. of Committee Meeting attended
1	Mr. Akash Phatak	Independent Director	Chairman	1	1
2	Mrs. Anjali Phatak	Independent Director	Member	1	1
3	Mr. Sanjay Patil	Chairman and Managing Director	Member	1	1



3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: [www.markolines.com](http://www.markolines.com)
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) - Not Applicable.
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Lakhs)
1	2020-2021	NA	NA

**6. Average net profit of the company as per section 135(5) of the Companies Act, 2013:**

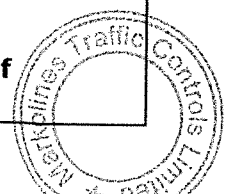
(Rs. In Lakhs)	
2019-20	1012.07
2018-19	490.14
2017-18	426.08
Total Profit	1928.29
<b>Average 3 Years</b>	<b>642.76</b>

**7.**

(a)	Two percent of average net profit of the company as per section 135(5)	12.85 Lakhs
(b)	Surplus arising out of the CSR projects or programs or activities of the previous financial years	N.A.
(c)	Amount required to be set off for the financial year, if any	N.A.
(d)	Total CSR obligation for the financial year (7a+7b-7c)	12.85 Lakhs

**8. (a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total transferred to CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of	Name of the Fund	Amount.	Date of



		transfer.			transfer.
12,85,526/-	NA	NA	NA	NA	NA

**(b) Details of CSR amount spent against ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.					Name	CSR Registration number.
NOT APPLICABLE											

**(c) Details of CSR amount spent against other than ongoing projects for the financial year:**  
(Rs in Lakhs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.		Name.	CSR



									registrat ion number.
1.	Upliftment of Child care, welfare, education	Promoting education for children and under privileged	Yes	Maharashtra	Ahmednagar	12,85,526/-	Through Agency	Pumpkin House for Children Trust	N.A.
TO TA L						12,85,526/-			

**(d) Amount spent in Administrative Overheads: NA**

**(e) Amount spent on Impact Assessment, if applicable: NA**

**(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 12,85,526/-**

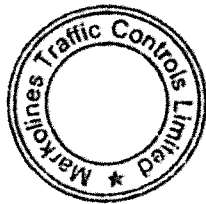
**(g) Excess amount for set off, if any:**

Sl. No.	Particular	Amount (Rs in Lakhs.)
(i)	Two percent of average net profit of the company as per section 135(5)	12,85,526/-
(ii)	Total amount spent for the Financial Year	12,85,526/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

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



**Sanjay Patil  
Managing Director  
Chairman of CSR Committee.  
DIN: 0229052**



Date: 23<sup>rd</sup> August, 2021.

Place: Mumbai.



**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS**

**TO THE MEMBERS OF  
MARKOLINES TRAFFIC CONTROLS LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of MARKOLINES TRAFFIC CONTROLS LIMITED ('the Company'), which comprise the Balance Sheet as at 31st March 2021, 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 2021, the profit and total income, changes in equity and its cash flows for the year ended on that date.

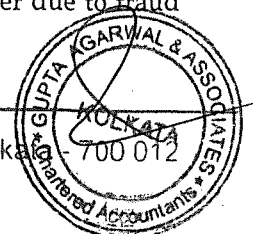
**BASIS FOR OPINION**

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





# Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

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.

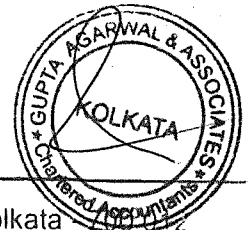
We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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 there under.
  - (e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;





# 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

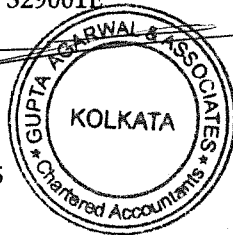
Jay Shanker Gupta  
Partner

Membership No: 059535

Date: 23-08-2021

Place: Kolkata

UDIN: 21059535AAAAFX8033





### 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 LIMITED ("the Company") as of 31st March 2021 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

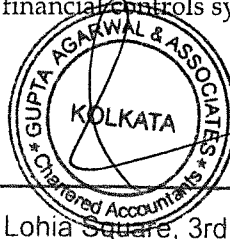
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial 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 2021, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

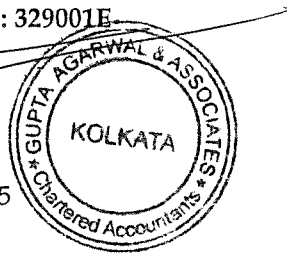
Jay Shanker Gupta  
Partner

Membership No: 059535

Date: 23-08-2021

Place: Kolkata

UDIN: 21059535AAAAFX8033





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)]

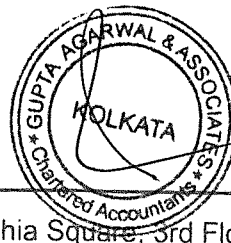
In respect of loans, investments, guarantees and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

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)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by 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 TDS/TCS of Rs. 97,33,457/-, Gratuity of Rs. 88,61,133/-, Bonus Rs. 35,27,096/-, UPVAT of Rs. 7,612/- payable in respect of same which were in arrears as on 31<sup>st</sup> March, 2021 for a period of more than Six months from the date that they became 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 except:

As per the information and explanations given to us, the dues outstanding of Income Tax on account of any dispute is as follows:

Nature of Statute	Nature of Dues	Disputed Amount (In Rs.)	Amount paid under protest (in Rs.)	F.Y. to which it relates	Forum where dispute is pending
Income Tax	Income Tax on Asst.	16,58,950	-	2017-18	Commissioner of Income Tax-Appeals
Income Tax	Income Tax on Asst.	6,58,610	-	2018-19	Commissioner of Income Tax-Appeals
Income Tax	Tax Deducted at Source	27,870	-	2017-18	Under Compounding

### 8. REPAYMENT DUES [Clause 3(viii)]

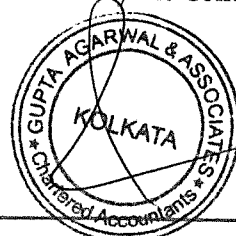
Based on our audit procedures and as per the information & explanations given by the management, we are of the opinion the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

### 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 2020-21.

### 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.

**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

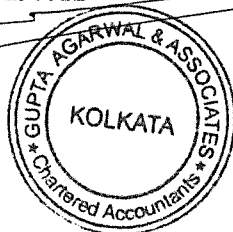
Partner

Membership No: 059535

Date: 23-08-2021

Place: Kolkata

UDIN: 21059535AAAAFX8033



MARKOLINES TRAFFIC CONTROLS LIMITED  
(Formerly MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED)  
CIN: U99999MH2002PLC156371  
BALANCE SHEET AS ON 31ST MARCH 2021

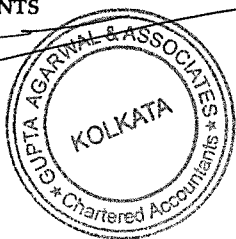
(Amount in Rs.)

Particulars	Note	As on	
		31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders Funds:</b>			
Share Capital	3	87,37,200	87,37,200
Reserves & Surplus	4	23,94,76,610	19,93,11,574
Money Received Against Share Warrants			
		<b>24,82,13,810</b>	<b>20,80,48,774</b>
Share Application Money Pending Allotment		-	-
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	5	16,39,27,701	19,45,48,416
Long-Term Provisions	6	74,62,094	43,13,024
		<b>17,13,89,795</b>	<b>19,88,61,440</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	7	11,23,73,454	11,57,81,431
Trade Payables	8	22,38,93,759	16,33,43,196
Other Current Liabilities	9	15,28,31,834	9,06,56,628
Short-Term Provisions	10	17,11,88,461	13,22,88,226
		<b>66,02,87,508</b>	<b>50,20,69,482</b>
<b>TOTAL</b>		<b>1,07,98,91,111</b>	<b>90,89,79,695</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
<b>Property, Plant &amp; Equipment</b>			
- Tangible Assets	11	9,89,21,515	10,79,62,080
- Intangible Assets		1,66,663	2,30,105
Non-Current Investment	12	76,310	76,310
Deferred Tax Assets (Net)	13	42,73,022	13,96,973
Long Term Loans and Advances	14	18,00,000	18,00,000
		<b>10,52,37,510</b>	<b>11,14,65,468</b>
<b>Current Assets</b>			
Inventories	15	18,93,33,259	16,96,11,232
Trade Receivables	16	44,46,06,006	38,06,85,941
Cash and Cash Equivalents	17	32,44,877	31,95,856
Short-Term Loans and Advances	18	1,46,49,017	2,23,83,850
Other Current Assets	19	32,28,20,441	22,16,37,346
		<b>97,46,53,600</b>	<b>79,75,14,225</b>
<b>TOTAL</b>		<b>1,07,98,91,111</b>	<b>90,89,79,695</b>
Significant Accounting Policies	2	-	-

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR GUPTA AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 329001E

JAY SHANKER GUPTA  
PARTNER  
MEM NO. 059535



Date: 23rd Aug, 2021  
Place: Kolkata

MARKOLINES TRAFFIC CONTROLS LIMITED

*Sanjay*  
SANJAY BHANUDAS PATIL  
DIRECTOR  
DIN: 00229052

*Karan*  
KARAN ATUL BORA  
DIRECTOR  
DIN: 08244316

Date: 21st Aug, 2021  
Place: Navi Mumbai



(Formerly MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED)

CIN: U99999MH2002PLC156371

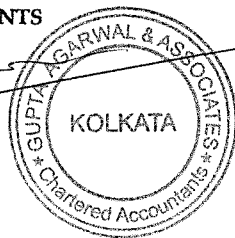
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.)

Particulars	Note	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Income :</b>			
Revenue From Operations	20	1,57,70,61,357	1,71,10,51,247
Other Income	21	25,90,522	43,97,667
<b>Total Revenue</b>		<b>1,57,96,51,880</b>	<b>1,71,54,48,915</b>
<b>Expenses :</b>			
Cost Material Consumed	22	59,59,38,929	72,40,34,218
Change in Inventory	23	(4,13,27,768)	(6,42,17,336)
Employee Benefits Expenses	24	31,93,86,134	24,04,27,886
Finance Costs	25	4,38,10,360	5,02,37,328
Depreciation and Amortization Expense	26	2,45,82,962	3,10,54,930
Other Expenses	27	57,12,22,220	63,27,05,180
<b>Total Expenses</b>		<b>1,51,36,12,837</b>	<b>1,61,42,42,206</b>
Profit before exceptional and extraordinary items and tax		6,60,39,042	10,12,06,709
Exceptional items - Provision for CSR Expenses		14,41,730	12,85,526
Profit before extraordinary items and tax		6,45,97,313	9,99,21,182
Extraordinary Items		-	-
Profit Before Tax		6,45,97,313	9,99,21,182
Tax Expense :			
(1) Prior Year Taxes		12,28,736	-
(2) i) Current Tax		2,60,79,590	3,40,15,470
ii) Current Tax (MAT)		-	-
(3) Deferred Tax		(28,76,049)	(40,18,324)
Profit / (Loss) for the period from continuing operations		4,01,65,036	6,99,24,036
Profit / (loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit / (Loss) from Discontinuing operations after tax		-	-
Profit / (Loss) for the period		4,01,65,036	6,99,24,036
Earnings Per Share (EPS)	28		
Basic and Diluted (Rs)		-	800
Basic and Diluted (Rs) (After Split)		46	80
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

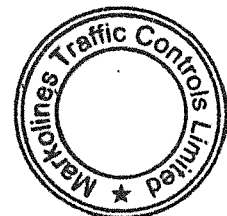
Date: 23rd Aug, 2021  
Place: Kolkata

MARKOLINES TRAFFIC CONTROLS LIMITED

*Sahil*  
SANJAY BHANUDAS  
PATIL  
DIRECTOR  
DIN: 00229052

*Karan*  
KARAN ATUL BORA  
DIRECTOR  
DIN: 08244316

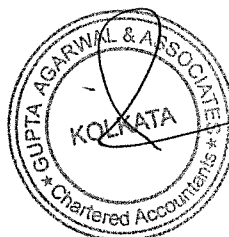
Date: 21st Aug, 2021  
Place: Navi Mumbai



MARKOLINES TRAFFIC CONTROLS LIMITED  
(Formerly MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED)  
CIN: U99999MH2002PLC156371  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	6,45,97,313	9,99,21,182
Adjustment for		
Add: Depreciation and amortisation	2,45,82,962	3,10,54,930
Loss on sale of Fixed Assets	20,44,427	5,64,341
Finance cost	4,38,10,360	5,02,37,328
Provisin for CSR	14,41,730	12,85,526
Loss of Share from MOL Hoptech JV	-	-
	13,64,76,792	18,30,63,308
Less: Interest on Long term and current non-trade investments		
Interest on loans , deposits etc	19,57,951	29,12,521
	13,45,18,841	18,01,50,787
Operating profit before working capital changes	13,45,18,841	18,01,50,787
Changes in working capital :		
Adjustment for (increase)/decrease in operating assets :		
Add : Inventories	(1,97,22,027)	(9,54,29,336)
Trade receivables	(6,39,20,065)	10,28,152
Other current assets	(10,11,83,095)	(7,51,58,426)
Short term loans and advances	77,34,833	(2,08,56,841)
	(4,25,71,514)	(1,02,65,665)
Adjustment for increase/(decrease) in operating liabilities :		
Add : Trade payables	6,05,50,564	2,38,39,822
Other current liabilities	6,21,75,205	(15,08,861)
Short-term provisions	1,01,50,179	5,63,76,593
Cash generated from Operations	9,03,04,435	6,84,41,888
Less: Prior Year Tax	-	-
Less : Direct taxes paid	-	34,97,963
Net cash from Operating Activities (A)	9,03,04,435	6,49,43,925
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Long Term Loans and Advances	-	-
Non-Current Investment	-	(1,100)
Other non-current assets	-	-
Interest received on investments	19,57,951	29,12,521
Sale of Fixed Assets	12,66,937	13,25,424
Capital expenditure on fixed assets, including capital advances	(1,87,90,318)	(79,78,457)
Net cash/(used) in Investing Activities (B)	(1,55,65,430)	(37,41,612)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short Term Borrowings	(34,07,978)	(1,52,19,889)
Long Term Borrowings	(3,06,20,715)	(12,88,337)
Long Term Provisions	31,49,070	43,13,024
Interest paid	(4,38,10,360)	(5,02,37,328)
Net cash/(used) in Financing Activities (C)	(7,46,89,983)	(6,24,32,530)
<b>D. INCREASE/(DECREASE) INCASH AND CASH EQUIVALENTS (A+B+C)</b>	49,021	(12,30,216)
Cash and Cash Equivalents at the beginning of the year	31,95,856	44,26,072
Cash and Cash Equivalents at the end of the year	32,44,877	31,95,856



MARKOLINES TRAFFIC CONTROLS LIMITED  
(Formerly MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED)  
CIN: U99999MH2002PLC156371  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

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

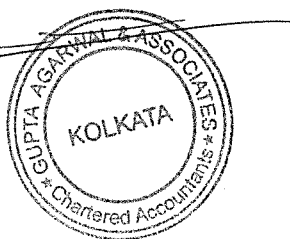
(Amount in Rs.)

For the year ended 31st March 2021	For the year ended 31st March 2020
31,32,294	30,58,371
1,12,583	1,37,484
-	-
<u>32,44,877</u>	<u>31,95,856</u>

AS PER OUR REPORT OF EVEN DATE ATTACHED


FOR GUPTA AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 329001E


JAY SHANKER GUPTA  
PARTNER  
MEM NO. 059535



Date: 23rd Aug, 2021  
Place: Kolkata

MARKOLINES TRAFFIC CONTROLS LIMITED

  
SANJAY BHANUDAS PATIL  
DIRECTOR  
DIN: 00229052

  
KARAN ATUL BORA  
DIRECTOR  
DIN: 08244316

Date: 21st Aug, 2021  
Place: Navi Mumbai





MARKOLINES TRAFFIC CONTROLS LIMITED  
(Formerly MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED)  
CIN: U99999MH2002PLC156371

Notes to Financial Statements for the year ended March 31, 2021

(Amount in Rs.)	
As on 31st March, 2021	As on 31st March, 2020

Note 3 -

Share Capital

Authorised Share Capital

Class "A"

98000 equity shares of Rs.100/- each

Class "B"

2000 equity shares of Rs. 100/- each

Ordinary Equity Shares

1000000 equity shares of Rs.10/- each

	98,00,000
	2,00,000
	1,00,00,000
	1,00,00,000

Share Capital - Issued, Subscribed & Paid up

Class "A"

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)

Class "B"

1026 equity shares of Rs.100/- each fully paid

Ordinary Equity Shares

873720 equity shares

of Rs.10/- each fully paid up

	86,34,600
	1,02,600
	87,37,200
	87,37,200

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

Class "A"

Name of the Share Holders

Sanjay Patil  
Kirtinandini Patil  
Kirti Oswal  
Mr. Karan Bora  
Mr. Kunal Bora  
Mrs. Safala Oswal  
Ms. Jaya Oswal

As on 31st March, 2021	
No of shares	% Holding in the class
-	-
-	-
-	-
-	-
-	-
-	-
-	-

As on 31st March, 2020	
No of shares	% Holding in the class
33,199	38.45%
7,771	9.00%
8,193	9.49%
8,635	10.00%
8,634	10.00%
4,317	5.00%
8,686	10.06%

Class "B"

Name of the Share Holders

Sanjay Patil  
Kirti Oswal  
Atul Bora

As on 31st March, 2021	
No of shares	% Holding in the class
-	-
-	-
-	-

As on 31st March, 2020	
No of shares	% Holding in the class
580	56.53%
195	19.01%
205	19.98%

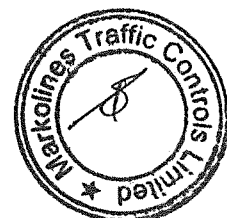
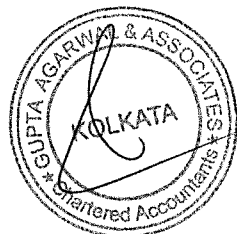
Ordinary Equity Shares

Name of the Share Holders

Sanjay Patil  
Kirtinandini Patil  
Jaya Oswal  
Kirti Oswal  
Mr. Karan Bora  
Mr. Kunal Bora

As on 31st March, 2021	
No of shares	% Holding in the class
3,37,790	38.66%
77,710	8.89%
86,860	9.94%
83,880	9.60%
88,400	10.12%
86,340	9.88%

As on 31st March, 2020	
No of shares	% Holding in the class
-	-
-	-
-	-
-	-
-	-
-	-



MARKOLINES TRAFFIC CONTROLS LIMITED  
(Formerly MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED)  
CIN: U99999MH2002PLC156371

Notes to Financial Statements for the year ended March 31, 2021

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

	As on 31st March, 2021		As on 31st March, 2020	
	No of shares	Amt. (in Rs.)	No of shares	Amt. (in Rs.)
<b>"A" Class</b>				
Equity shares at the beginning of the year	86,346	86,34,600	86,346	86,34,600
Add : Shares issued during the year	-	-	-	-
Less: Shares transfer to Ordinary Equity Shares (after split from Rs. 100/- to Rs. 10/-)	86,346	86,34,600	-	-
Outstanding at the end of the period	-	-	86,346	86,34,600
<b>"B" Class</b>				
Equity shares at the beginning of the year	1,026	1,02,600	1,026	1,02,600
Add : Shares issued during the year	-	-	-	-
Less: Shares transfer to Ordinary Equity Shares (after split from Rs. 100/- to Rs. 10/-)	1,026	1,02,600	-	-
Outstanding at the end of the period	-	-	1,026	1,02,600
<b>Ordinary Equity Shares</b>				
Equity shares at the beginning of the year	-	-	-	-
Add : Shares transferred from Class A (after split from Rs. 100/- to Rs. 10/-)	8,63,460	8,63,46,000	-	-
Add : Shares transferred from Class B (after split from Rs. 100/- to Rs. 10/-)	10,260	10,26,000	-	-
Outstanding at the end of the period	8,73,720	8,73,72,000	-	-

c. Terms / Rights attached to equity shares

The company has one class of equity shares having at par value of Rs. 10/- per share. The company has sub divided its two classes of equity shares from face value of Rs. 100/- vide resolution passed in members meeting dated 28th June, 2020 each to face value of Rs 10/- each, The company has reclassified Class A and Class B shares into Ordinary equity shares vide resolution passed at EGM on 31st July, 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.

Ordinary Equity 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.

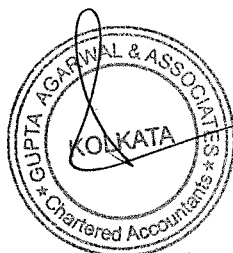
Note 4 -

Reserves & Surplus

Profit & Loss Account

As per last balance sheet  
Add: Current Year's Profit / (Loss)

(Amount in Rs.)	
As on 31st March, 2021	As on 31st March, 2020
19,93,11,574	12,93,87,538
4,01,65,036	6,99,24,036
<b>23,94,76,610</b>	<b>19,93,11,574</b>



**MARKOLINES TRAFFIC CONTROLS LIMITED**  
(Formerly MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED)  
CIN: U99999MH2002PLC156371

Notes to Financial Statements for the year ended March 31, 2021

Note 5 -

(Amount in Rs.)	
As on 31st March, 2021	As on 31st March, 2020

**Long Term Borrowings**

**Secured**

Malojiraje Sah Bank - NSM (Note:5.1)	9,50,224	10,63,240
Malojiraje Sah Bank -SSP (Note:5.1)	9,56,890	10,69,807
Malojiraje Sah Bank- SBP (Note:5.1)	18,16,383	20,55,214
Axis Bank Car Loan Eco Sport SBP (Note 5.2)	6,73,181	8,60,135
Axis Bank Car Loan Endeavour SBP (Note 5.3)	24,09,978	30,71,974
Axis Bank Car Loan Innova SBP (Note 5.4)	5,24,738	6,76,247
BMW India Financial Services P Ltd (Note 5.5)	10,90,722	13,41,751
ICICI Bank Ltd Car Loan Innova Crysta (Note 5.6)	3,85,374	7,66,381
Indusind Bank Loan A/c MWV00276E (Note 5.7)	14,74,078	52,55,846
Indusind Bank Loan A/c MWV00300E (Note 5.8)	1,52,488	23,34,620
Indusind Bank Loan A/c MWV00349E (Note 5.9)	7,57,037	10,26,669
Indusind Bank Loan A/c MWV00350E (Note 5.10)	17,56,977	23,33,875
Indusind Bank Loan A/c MWV00497L (Note 5.11)	5,26,959	7,14,547
Indusind Bank Loan A/c MWV00498L (Note 5.12)	5,26,959	7,14,547
Yes Bank Loan A/c M Benz (Note 5.13)	34,18,101	38,92,774
Indusind Bank (Machinery & custom duty loan) (Note 5.24)	3,54,80,206	4,49,84,150
OXYZO Loan No. OXYSPF11U8E2 (Note 5.43)	-	1,03,09,487
OXYZO Loan No. OXYSPF01GNZG (Note 5.44)	-	2,81,03,631
OXYZO Loan No. OXYSPF11BD5D (Note 5.43)	-	-
OXYZO Loan No. OXYSPF01H2DP (Note 5.44)	1,02,04,518	-
SBI GECL Covid 19 (Note 5.47)	2,81,60,181	-
ICICI Bank Ltd Car Loan Innova Crysta (Note 5.45)	65,29,356	-
ICICI Bank Ltd Car Loan Innova Crysta (Note 5.46)	28,91,000	-
	27,46,000	-

**Unsecured**

Aditya Birla Finance Ltd-ABFLMUMBIL0000064266 (Note 5.28)	-	39,16,501
Aditya Birla Finance Ltd-ABFLMUMBIL00000127075 (Note 5.48)	65,00,000	-
Deutsche Bank Loan A/c No.350029776720019 (Note 5.14)	-	25,40,674
Deutsche Bank Loan A/c No.350029776720028 (Note 5.49)	48,44,744	-
Avanse Financial Services Ltd (Note 5.15)	13,39,910	18,92,706
HDFC Bank Ltd A/c 58517803 (Note 5.16)	8,50,164	12,68,052
IVL Finance Loan A/c S000315014 (Note 5.18)	11,11,540	18,12,729
Shriram City Union Finance Ltd (Note 5.19)	-	1,022
Sundaram Finance Ltd A/c N024100186 (Note 5.20)	65,62,066	88,48,081
Sundaram Finance Ltd A/c N024100187 (Note 5.21)	65,49,662	88,33,284
Suryoday Small Finance Bank Ltd (Note 5.22)	18,01,483	26,95,142
AXIS Bank Loan A/c No-BPR064705025991 (Note 5.29)	19,21,555	23,98,951
CLIX Capital Loan a/c no - AC2019082643866 (Note 5.30)	20,16,233	27,64,812
ECL Finance Ltd-LANDSBL0000076804 (Note 5.31)	24,98,326	33,16,085
Fedbank Financial Services Ltd-FEDMUM0BL0481030 (Note 5.32)	-	24,60,186
Fedbank Financial Services Ltd-FEDMUM0BL0487542 (Note 5.51)	30,00,000	-
Fullerton India Loan A/c No- 026002410552056 (Note 5.33)	27,97,897	38,99,190
IDFC First Bank-A/c No-25028460 (Note 5.34)	22,71,138	39,72,733
India Infoline Finance Ltd-Loan A/c No-SL2495813 (Note 5.35)	23,18,152	31,66,399
IndusInd Bank Loan A/c No-706000144040 (Note 5.36)	30,75,447	41,04,408
KapitalTech Finance Loan A/c No-1001104000162 (Note 5.37)	24,11,258	32,41,443
Kotak Mahindra Bank Loan A/c No-CSG-153144723 (Note 5.38)	22,34,444	37,94,473
NEOGROWTH Credit Loan A/c No-1063158 (Note 5.39)	43,46,229	44,58,283
Rattan India Finance Loan A/c No- BLMUM0BL_V000005003552 (Note 5.40)	28,11,997	39,27,646
RBL Bank loan a/c no-BLMUM006200038390 (Note 5.41)	-	31,18,409
Shriram City Union Finance Loan A/c No-CDBDRTF1909300018 (Note 5.42)	22,13,086	29,31,181
Edelweiss Retail Finance Ltd LMUMSBL0000086181 (Note 5.50)	16,73,945	-
ICICI Bank - UPMUM00043240081 (Note No 5.52)	75,00,000	-
RBL Bank loan a/c no-BLMUM006200071868 (Note 5.53)	50,00,000	-
Moneywise Financial Services (Note 5.54)	50,21,417	-
IndusInd Bank Loan A/c No-200059710 (Note 5.55)	24,42,309	-

**From Directors**

Sanjay Patil	96,33,760	1,32,49,764
Vijay Oswal	13,74,006	23,74,006

**From Related Parties**

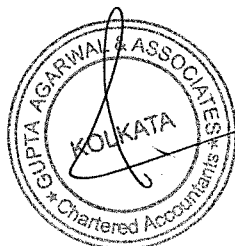
Shailaja Gaikwad	39,531	15,45,352
Safala Oswal	1,14,44,000	1,75,98,380

**From Associate Company**

Markolines Infra Private Limited	3,18,68,745	3,18,68,745
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Less: Current maturities of long term debt

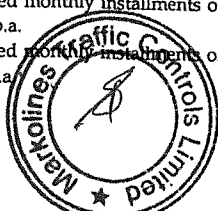
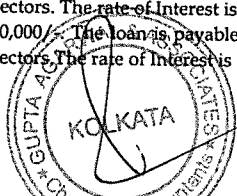
24,29,04,394	25,65,73,535
7,89,76,694	6,20,25,119
16,39,27,701	19,45,48,416



**MARKOLINES TRAFFIC CONTROLS LIMITED**  
(Formerly MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED)  
CIN: U99999MH2002PLC156371

Notes to Financial Statements for the year ended March 31, 2021

- 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 15%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.1,62,166/- 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 payable in equated monthly installments of Rs.5,98,562/- starting from 07.01.2019 & guaranteed by the directors. The rate of interest is 5.15% p.a.
- Note 5.8 : The loan is payable in equated monthly installments of Rs.3,40,156/- starting from 07.11.2018 & guaranteed by the directors. The rate of interest is 6.22% p.a.
- Note 5.9 : The loan is payable in equated monthly installments of Rs.52,804/- starting from 21-01-2019 & guaranteed by the directors. The rate of interest is 5.51% p.a.
- Note 5.10 : The loan is payable in equated monthly installments of Rs.1,15,065/- starting from 21-01-2019 & guaranteed by the directors. 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 payable in equated monthly installments of Rs.1,80,762/- starting from 05-08-2018 & guaranteed by the directors. The rate of interest is 18.00% 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 18.50% 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 15% 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. 194,222/- starting from 10-08-2018 & guaranteed by the directors. The rate of interest is 18% p.a.
- Note 5.24 : The loan is payable in equated monthly installments of Rs. 8,07,891/- starting from 21-11-2020 the loan is guaranteed by the directors. The rate of Interest is 9.45% p.a.
- 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 and is repaid during the year.
- 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. 249,712/- 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. The rate of Interest is 18.15% p.a.



**MARKOLINES TRAFFIC CONTROLS LIMITED**  
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**Notes to Financial Statements for the year ended March 31, 2021**

- Note 5.38 :Sanctioned amount is Rs.40,00,000/-. The loan is payable in equated monthly installments of Rs. 2,65,051/- starting from 01-03-2020 for a period of 18 months, the loan is guaranteed by the directors.The rate of Interest is 16 % p.a.
- 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.The rate of Interest is 19.50% p.a.
- Note 5.40 :Sanctioned amount is Rs.50,30,880/-. The loan is payable in equated monthly installments of Rs. 2,47,212/- 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.
- 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 5.45 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.58,571/- starting from 01.05.2021. The rate of interest is 7.90% p.a.
- Note 5.46 : The loan is secured against the vehicle and personal guarantee of the director.The loan is payable in equated installments of Rs.55,730/- starting from 01.05.2021. The rate of interest is 7.90% p.a.
- Note 5.47 : Sanctioned amount is Rs. 90,00,000/-. The loan is payable in equated monthly installments starting from 30-01-2021 for a period of 18 months, the loan is guaranteed by the directors. The rate of Interest is 7.25% p.a.
- Note 5.48 :Sanctioned amount is Rs. 65,00,000/-. The loan is payable in equated monthly installments of Rs. 3,26,080/- starting from 05-04-2021 for a period of 24 months, the loan is guaranteed by the directors.
- Note 5.49: Sanctioned amount is Rs. 50,00,000/- The loan is payable in equated monthly installments of Rs.178,886/-starting from 05-03-2021 & guaranteed by the directors. The rate of interest is 17.25% p.a.
- Note 5.50: Sanctioned amount is Rs. 17,20,060/- The loan is payable in equated monthly installments of Rs.71,200/-starting from 05-03-2021 & guaranteed by the directors. The rate of interest is 17.50% p.a.
- Note 5.51 :Sanctioned amount is Rs. 30,00,000/-. The loan is payable in equated monthly installments of Rs. 1,49,049/- starting from 02-04-2021 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 17.50% p.a.
- Note 5.52 :Sanctioned amount is Rs. 75,00,000/-. The loan is payable in equated monthly installments of Rs. 267,334/- starting from 05-04-2021 for a period of 24 months, the loan is guaranteed by the directors. The rate of Interest is 16.50% p.a.
- Note 5.53 :Sanctioned amount is Rs.50,00,000/-. The loan is payable in equated monthly installments of Rs. 1,75,786/- starting from 05-04-2021 for a period of 36 months, the loan is guaranteed by the directors. The rate of interest is 16% p.a.
- Note 5.54 :Sanctioned amount is Rs.50,21,417/-. The loan is payable in equated monthly installments of Rs. 1,81,536/- starting from 05-04-2021 for a period of 36 months, the loan is guaranteed by the directors. The rate of interest is 18% p.a.
- Note 5.55 :Sanctioned amount is Rs.24,42,309/-. The loan is payable in equated monthly installments of Rs. 77,949/- for a period of 48 months, the loan is guaranteed by the directors. The rate of interest is 9.25% p.a.

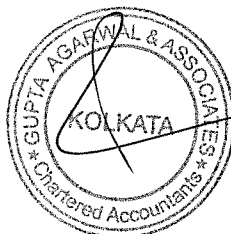
**Note 6 -**  
**Long - Term Provisions**  
**Gratuity Payable**

(Amount in Rs.)	
As on 31st March, 2021	2020
74,62,094	43,13,024
<b>74,62,094</b>	<b>43,13,024</b>

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 @ 8.65%)

**Note 7 -**  
**Short Term Borrowings**

<b>Secured</b>		
State Bank of India 62019802027 (Note 6.1)	8,25,42,724	9,01,70,709
<b>Unsecured</b>		
<b>From Associate Company</b>		
Markoline Infra Pvt. Ltd.	2,98,30,730	2,56,10,722
	<b>11,23,73,454</b>	<b>11,57,81,431</b>



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Notes to Financial Statements for the year ended March 31, 2021

Note 8 -

**Trade Payables**

Trade Payables  
MSME  
Others

5,05,49,959	6,38,44,228
17,33,43,800	9,94,98,968

<u>22,38,93,759</u>	<u>16,33,43,196</u>
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Note 9 -

**Other Current Liabilities**

Security Deposit  
Retention Money  
Rent Deposit

6,67,23,425	2,09,23,425
70,82,815	76,59,184
48,900	48,900

<u>7,89,76,694</u>	<u>6,20,25,119</u>
<u>15,28,31,834</u>	<u>9,06,56,628</u>

**Current Maturities of Long Term Loans (Refer Note 5)**

Note 10 -

**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

(Amount in Rs.)	
As on 31st March, 2021	As on 31st March, 2020
3,32,66,638	2,08,84,012
1,91,47,756	1,08,36,604
93,08,357	1,99,50,528
3,98,483	-
4,81,042	3,31,970
13,99,039	8,43,458
7,18,16,157	4,45,07,831
27,27,256	12,85,526
3,26,43,733	3,36,48,298
<u>17,11,88,461</u>	<u>13,22,88,226</u>

**Note 12 - Non Current Investments**

(Unquoted, Valued at cost)

Shares of Warna Sahakari Bank  
One Share of Markolines Infra Pvt. Ltd. (FV Rs10/Share)  
One Share of Markolines Technologies Pvt. Ltd. (FV Rs100/Share)  
Bassein Catholic Co. Opp. Bank

75,100	75,100
10	10
100	100
1,100	1,100

<u>76,310</u>	<u>76,310</u>
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**Note 13 - Deferred Tax Asset**

Deferred Tax Asset  
Add : Current Year Provision

13,96,973	(26,21,351)
28,76,049	40,18,324

<u>42,73,022</u>	<u>13,96,973</u>
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**Note 14 - Long Term Loans & Deposits**

Deposit for Quarry Land  
Advance for land at Dehrang Tq: Panvel

8,00,000	8,00,000
10,00,000	10,00,000

<u>18,00,000</u>	<u>18,00,000</u>
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**Note 15 - Inventories**

Raw Material  
Work in Progress

2,42,62,259	4,58,68,000
16,50,71,000	12,37,43,232

<u>18,93,33,259</u>	<u>16,96,11,232</u>
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(As taken valued & certified by Management & relied upon by us)

**Note 16 - Trade Receivable**

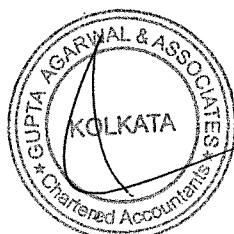
(Unsecured considered good by the Management)

Trade Receivables

Debts outstanding for period less than six months  
Debts outstanding for period exceeding six months

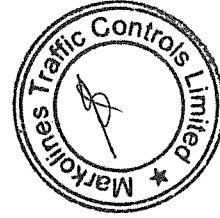
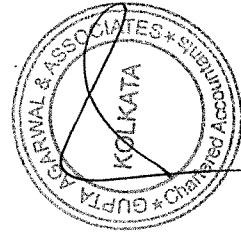
28,72,68,391	23,81,34,153
15,73,37,615	14,25,51,788

<u>44,46,06,006</u>	<u>38,06,85,941</u>
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MARKOLINES TRAFFIC CONTROLS LIMITED  
Notes to Financial Statements for the year ended March 31, 2021  
NOTE - 11  
PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	COST/BOOK VALUE AS AT 01-04-2020	ADDITIONS	SALE/ DEDUCTION	SURPLUS/ (LOSS)	COST/BOOK VALUE AS AT 31-03-2021	OPENING BALANCE 01-04-2020	FOR THE YEAR	ADJUSTED AGAINST OPENING RESERVES	DEDUCTION	CLOSING BALANCE 31-03-2021	AS AT 01-04-2020	AS AT 31-03-2021
PLANT & MACHINERY	2,65,92,657.15	29,14,783.00	12,66,937.00	20,44,427.00	2,61,96,076.15	1,86,83,565.00	29,80,143.00	-	-	2,16,63,708.00	79,09,092.15	45,32,368.15
EMULBITUME MICROSURFACING MACHINERY	8,78,770.00	-	-	-	8,78,770.00	4,20,601.00	98,480.00	-	-	5,19,081.00	4,58,169.00	3,59,689.00
MICROSURFACING PAVEMENT	9,70,00,216.14	75,03,009.82	-	-	10,45,03,225.96	1,96,56,658.00	1,35,53,898.00	-	-	3,32,10,756.00	7,73,43,358.14	7,12,92,469.96
OFFICE EQUIPMENT	50,88,227.33	7,41,459.00	-	-	58,29,686.33	36,54,671.00	7,94,150.00	-	-	44,48,821.00	14,33,556.33	13,80,865.33
FURNITURE & FIXTURE	16,46,204.00	-	-	-	16,46,204.00	12,62,891.00	99,872.00	-	-	13,62,763.00	3,83,313.00	2,83,441.00
MOTOR CAR	4,16,03,443.00	62,01,544.00	-	-	4,78,04,987.00	2,50,05,075.00	59,91,851.00	-	-	3,09,96,926.00	1,65,98,368.00	1,68,08,061.00
COMPUTER & LAPTOP	31,05,145.33	14,29,522.00	-	-	45,34,667.33	22,40,176.00	8,46,708.00	-	-	30,86,884.00	8,64,969.33	14,47,783.33
INTANGIBLE ASSETS	4,16,704.00	-	-	-	4,16,704.00	1,86,600.00	63,442.00	-	-	2,50,042.00	2,30,104.00	1,66,662.00
BUILDING	41,87,277.00	-	-	-	41,87,277.00	12,16,021.00	1,54,418.00	-	-	13,70,439.00	29,71,256.00	28,16,838.00
GRAND TOTAL	18,05,18,643.95	1,87,90,317.82	12,66,937.00	20,44,427.00	19,59,97,597.77	7,23,26,458.00	2,45,82,962.00	-	-	9,69,09,420.00	10,81,92,185.95	9,90,88,177.77



MARKOLINES TRAFFIC CONTROLS LIMITED  
(Formerly MARKOLINES TRAFFIC CONTROLS PRIVATE LIMITED)  
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Notes to Financial Statements for the year ended March 31, 2021

Note 17 - Cash & Bank Balances

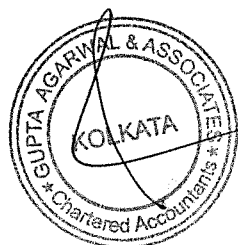
Cash In Hand		
Balances With Banks (Current A/c)	31,32,294	30,58,371
IndusInd Bank-CBD-25000000494.		
State Bank of India -37768094889	1,03,031	1,00,465
State Bank of India -38357840045	-	26,818
	9,552	10,201
	<u>32,44,877</u>	<u>31,95,856</u>

Note 18 - Short Term Loans & advances  
(Unsecured considered good by the Management)

Advances to Creditors	1,44,42,939	2,22,55,083
Salary & Staff Advance	2,06,078	1,28,767
	<u>1,46,49,017</u>	<u>2,23,83,850</u>

Note 19 - Other Current Assets

(Amount in Rs.)		
As on 31st March, 2021	As on 31st March, 2020	
F.D. for Bank Guarantee - Margin Money	2,61,19,776	3,87,26,219
F.D. with Indusind Bank (F.D. offered as security against machinery loan)	-	93,61,893
Security Deposit & Retention Money	-	-
EMD	16,21,70,416	7,18,29,034
Advances for Capital Goods	28,41,570	30,94,547
Other Misc. Deposits & Advances	23,82,446	23,82,446
Mobile Deposit	2,06,300	1,77,250
Rent Deposit	7,400	7,400
Imprest Money With Staff	34,24,761	30,11,061
Prepaid Expenses	1,31,91,720	87,09,109
MVAT Refund F.Y.2011-12	12,57,755	22,59,222
SREI Finance - SD	4,29,786	4,29,786
MVAT - F.Y. 2016-17	1,29,97,321	1,29,80,620
UP VAT F.Y.2016-17	25,50,858	25,50,858
GST receivable	2,78,508	2,78,508
Deposit for Appeal MP -FY 2015-16	1,26,55,457	79,47,195
Deposit for MVAT Appeal	50,552	50,552
Income Tax Refunds	55,658	-
TDS	75,89,110	75,89,110
	<u>7,46,11,042</u>	<u>5,02,52,532</u>
	<u>32,28,20,436</u>	<u>22,16,37,341</u>





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Notes to Financial Statements for the year ended March 31, 2021

**Note 20 -**

**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, 2021	For the year ended 31st March, 2020
1,27,35,25,717	1,53,06,69,981
62,17,977	1,81,70,231
1,26,73,07,740	1,51,24,99,750
30,97,53,618	19,85,51,497
30,97,53,618	19,85,51,497
1,57,70,61,357	1,71,10,51,247

**Note 21 -**

**Other Income**

Rental Income  
Discount Received  
Interest on F.D.  
Commission Income  
Misc Income  
Balances Written off

-	3,10,000
2,277	8,61,700
19,57,951	29,12,521
-	1,32,500
-	42,017
6,30,294	1,38,929
25,90,522	43,97,667

**Note 22 -**

**Cost of Material Consumed**

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

Less: Closing Stock  
**Consumption**

4,58,68,000	1,46,56,000
58,05,51,165	77,34,16,449
62,17,977	1,81,70,231
62,02,01,188	76,99,02,218
2,42,62,259	4,58,68,000
59,59,38,929	72,40,34,218

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

**Note 23 -**

**Change in Inventories**

Opening WIP  
Closing WIP

Change in Inventories

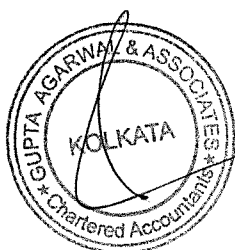
12,37,43,232	5,95,25,896
16,50,71,000	12,37,43,232
(4,13,27,768)	(6,42,17,336)

**Note 24 -**

**Employee Benefits Expenses**

Directors Remuneration  
Salaries  
Provident Fund  
E.S.I.  
Staff Welfare  
Bonus  
Gratuity

Amount (in Rs.)	
For the year ended 31st March, 2021	For the year ended 31st March, 2020
80,00,000	51,00,000
27,99,63,933	20,94,99,522
39,74,463	29,95,586
6,99,308	9,19,386
74,61,510	88,69,924
1,55,82,269	1,07,76,391
37,04,651	22,67,077
31,93,86,134	24,04,27,886



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Notes to Financial Statements for the year ended March 31, 2021

Note 25 -

Finance Costs

Interest on other Loan	81,90,108	1,45,08,441
Bank & Financial Institution Interest	3,21,05,795	3,13,12,394
Bank Charges & Commission	35,14,458	44,16,493
	4,38,10,360	5,02,37,328

Note 26 -

Depreciation & Amortisation Expenses

Depreciation

2,45,82,962	3,10,54,930
2,45,82,962	3,10,54,930

Note 27 -

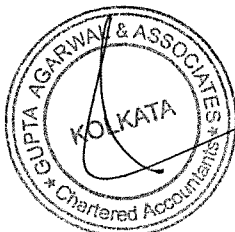
Other Expenses

Amount (in Rs.)	
For the year ended 31st March, 2021	For the year ended 31st March, 2020

Audit Fees	2,00,000	3,50,000
Commission & Brokerage	6,000	15,75,000
Legal & Professional Charges	81,99,106	1,00,46,616
Donation	-	10,100
Demurrage Charges	-	21,91,305
Electricity Expenses	10,43,301	16,86,085
Repairs & Maintainance	14,95,56,366	5,90,35,946
Hiring Charges	12,28,48,240	15,69,17,296
Labour Expenses	13,35,86,875	16,17,35,512
Petrol & Diesel Expenses	4,24,64,641	6,62,41,730
Mess Expenses (site)	1,46,42,914	1,24,46,251
Transportation Charges	1,16,74,957	7,83,24,756
Testing Charges	14,71,234	1,74,02,355
Toll & Parking exp	4,85,025	12,68,948
Insurance	23,10,893	18,85,517
Rates & Taxes	4,98,244	14,54,886
Postage, Printing & Stationery	15,89,005	12,75,710
Lodging & Boarding (Site)	45,73,051	50,98,179
Rent	2,98,87,458	2,87,56,785
Site Expenses	2,19,07,272	56,27,685
Safety Items	1,15,16,239	46,33,190
Tender Fees	12,276	82,813
Telephone & Internet Expenses	10,99,746	9,44,000
Travelling & Conveyance Expenses	29,91,915	62,16,818
Registration Charges	17,750	44,671
Selling & Distribution Expenses	4,16,678	15,18,107
Late Fees on Service Tax /GST/Income Tax/Others	4,72,412	6,12,129
Interest on TDS/TCS/GST/Others	32,87,614	15,26,328
Other Statutory Penalty	-	3,91,825
Amount written off	(599)	2,64,084
Software Expenses	81,932	10,800
Other Office Expenses	3,78,832	2,97,740
Thermal Paper Expenses	19,58,416	22,67,671
Loss of Sale of Car/P & M	20,44,427	5,64,341
	57,12,22,220	63,27,05,180

Details of Audit Fees:

Statutory Audit Fees	2,00,000	70,000
Tax Audit Fees	-	30,000
Internal Audit Fees	-	2,50,000
	2,00,000	3,50,000



**MARKOLINES TRAFFIC CONTROLS LIMITED**  
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Notes to Financial Statements for the year ended March 31, 2021

Note 28 -

**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

Weighted Average number of equity shares used as denominator for calculating EPS (After considering shares Split from Rs. 100/- to Rs. 10/-)

Basic and Diluted Earnings Per Share (Before Split)

Basic and Diluted Earnings Per Share (After Split)

Face Value per equity share (Rs.)

Amount (in Rs.)	
For the year ended 31st March, 2021	For the year ended 31st March, 2020

4,01,65,036

6,99,24,036

-

87,372

8,73,720

8,73,720

-

800

46

80

10

100

**Office Note:**

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

Before Split:

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

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

Total No.of shares outstanding during the period

-

86,346

-

1,026

-

87,372

After Split:

Class "A" Shares (F.V.:Rs.10/-)

Class "B" Shares (F.V.:Rs.10/-)

Ordinary Equity Shares (F.V.:Rs.10/-)

Total No.of shares outstanding during the period

-

8,63,460

-

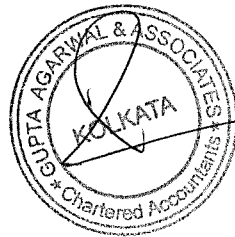
10,260

8,73,720

8,73,720

8,73,720

8,73,720



**MARKOLINES TRAFFIC CONTROLS LIMITED**  
**CIN : U99999MH2002PLC156371**

**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 and again company converted to public limited company and changed its name to MARKOLINES TRAFFIC CONTROLS LIMITED with approval of Central Government and ROC dated August 10, 2021. The company has passed shareholders resolution to change its name to "Markolines Pavement Technologies Limited" vide EGM dated 17th August, 2021, however the name change approval is not yet approved by ROC.

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.

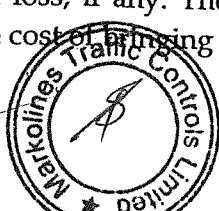
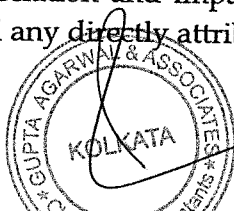
**(C) Significant Accounting Policies:**

**(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



**MARKOLINES TRAFFIC CONTROLS LIMITED**  
**CIN : U99999MH2002PLC156371**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

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 changed in the estimate of recoverable amount.

**(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.

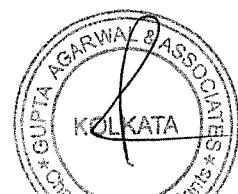
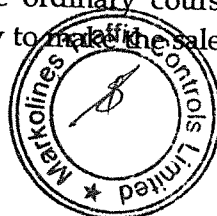
On disposal of investment, the difference between its carrying amount and net disposal proceeds are charged or credited to the statement of profit and loss.

**(e) Inventories:**

Inventory of W-I-P and 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.



**MARKOLINES TRAFFIC CONTROLS LIMITED**  
**CIN : U99999MH2002PLC156371**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**(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. 37,04,651/- is provided based upon actuarial valuation report.

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

**(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.

Staff Bonus payable as on 31<sup>st</sup> March, 2021 due to be paid before filing Income tax return i.e. 30<sup>th</sup> November, 2021 is pending to be paid as on the signing date of financial, the same will be paid before due date and accordingly has been considered for computation of Income tax for the current financial year.

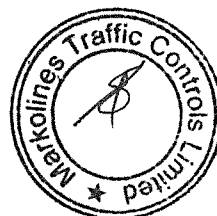
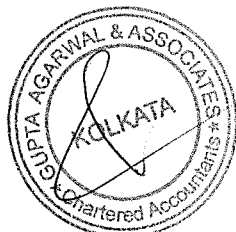
Deferred Tax Assets or Deferred Tax Liability is recognized on timing difference being the difference between taxable incomes and accounting income. Deferred Tax Assets or Deferred Tax Liability is measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance 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.



**MARKOLINES TRAFFIC CONTROLS LIMITED**  
**CIN : U99999MH2002PLC156371**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**(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.

The company has neither utilized nor deposited the CSR amount of Rs. 12,85,526/- for the F.Y. 2019-20 within the specified time period i.e. within 30<sup>th</sup> September, 2020 as per Section 135 of the Companies Act, 2013. Further the CSR amount for the F.Y. 2020-21 of Rs. 14,41,730/- not yet been deposited in a separate bank account till the date of signing of the Financial statement however as per management representation the due amount for F.Y.(s) 2019-20 and 2020-21 will be deposited within 30<sup>th</sup> September, 2021 i.e. the due date for the F.Y. 2020-21.

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

**Contingent liability:**

**Bank Guarantee**

- Financial Bank Guarantee- Rs. 3.10 crore
- Performance Bank Guarantee- Rs. 3.16 crore

**Income Tax Demand:**

- A.Y. 2010-11 Rs. 3,97,850

**TDS demand:**

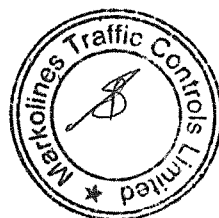
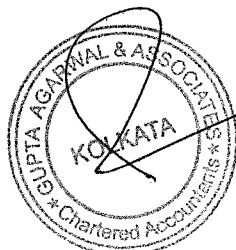
- A.Y. 2013-14 Rs. 4,56,050

**(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) 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, 2021 has been taken as certified by the management of the company and is 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 has not been made.



**MARKOLINES TRAFFIC CONTROLS LIMITED**  
**CIN : U99999MH2002PLC156371**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**(m) Related Party Transactions:**

Notes to Financial Statements for the year ended March 31, 2021.

**(A) Relationship :**

Key Management Personnel-

Mr. Sanjay Patil  
 Mr. Vijay Oswal  
 Mr. Karan Atul Bora

Key Management Personnel's Relatives:

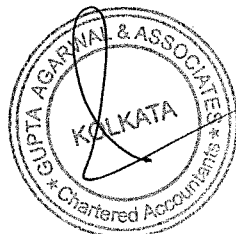
Safala Oswal  
 Shailaja Gaikwad

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
<b>Mr. Sanjay Patil</b>			
i) Opening balance payable	1,32,49,764		
ii) Loan taken during the year	6,94,31,619		
iii) Loan repaid during the year	7,30,47,623		
iv) Balance payable	96,33,760		
v) Directors remuneration	33,00,000		
<b>Mr. Vijay Oswal</b>			
i) Opening balance payable	23,74,006		
ii) Loan taken during the year	2,13,600		
iii) Loan repaid during the year	12,13,600		
iv) Balance payable	13,74,006		
v) Directors remuneration	18,00,000		
<b>Mr. Karan Bora</b>			
Directors remuneration	29,00,000		
<b>Safala Oswal</b>			
i) Opening balance payable		1,75,98,380	
ii) Loan taken during the year		1,57,59,324	
iii) Loan repaid during the year		2,19,13,704	
iv) Balance payable		1,14,44,000	
v) Interest payable		24,46,032	





**MARKOLINES TRAFFIC CONTROLS LIMITED**  
**CIN : U99999MH2002PLC156371**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

<b>Shailaja Gaikwad</b> i) Opening balance payable ii) Loan taken during the year iii) Loan repaid during the year iv) Balance payable v) Interest payable			15,45,352 4,33,491 19,39,312 39,531 97,491
<b>Markolines Infra Private Limited</b> i) Opening Balance ii) Advance taken during the year iii) Advance repaid during the year iv) Balance payable v) Interest payable			5,74,79,467 69,16,40,464 68,74,20,456 6,16,99,475 48,23,835
<b>Markolines Technologies Private Limited</b> i) Opening balance receivable ii) Amount received iii) Amount paid iv) Balance payable v) Consultancy fees payable			57,38,406 20,69,801 66,64,641 11,43,565 14,71,234

AS PER OUR REPORT OF EVEN DATE ATTACHED

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

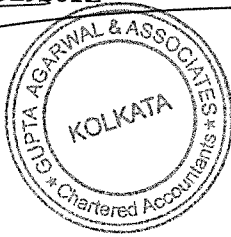
**Jay Shanker Gupta**

Partner

Membership No: 059535

Date: 23<sup>rd</sup> Aug, 2021

Place: Kolkata



Markolines Traffic Controls Limited

**Sanjay Bhanudas Patil**  
Director

DIN: 00229052

Date: 21<sup>st</sup> Aug, 2021

Place: Navi Mumbai

**Karan Atul Bora**  
Director

DIN: 08244316

