



INDEPENDENT AUDITOR'S REPORT

To,

The **MARWAR INFRASTRUCTURE LIMITED**

Report on the Audit of The IND AS Financial Statements

Opinion

We have audited the accompanying IND AS financial statements of **MARWAR INFRASTRUCTURE LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (Including the statement of Other comprehensive Income), and statement of Cash Flow Statement and the statements of changes in Equity for the year then ended, and notes to the financial statements including summary of significant Accounting policies and other explanatory information (herein referred to as "the Ind AS Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and its **Loss** including other comprehensive income, changes in equity and its cash flows and for the year ended on that date.

Basis for Opinion

We conducted our Audit of the Ind AS Financial statements in accordance with the Standard on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor Responsibilities for the Audit of the Ind AS Financial statements' sections of our report. We are independent of the company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our Audit of the financial statements under the provision of the act and the rules there under, and we have fulfilled our Ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statements.

Key Audit Matters

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

Information Other than Ind AS Financial statements and Auditor's Report Thereon

The company Board of Directors is responsible for the other information. The other information comprises the information included in the management Discussion and Analysis,



Branches

Mumbai
022-28206969

Jaipur
0141-2605453

Faridabad
9810190267

Patna
9630918370

Board's Report including Annexures to Board's Report, Business Responsibilities Report, Corporate Responsibilities Report .

Our opinion on the Ind AS Financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed , we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards(Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards)Rules, 2015,amended. 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.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible For overseeing the company's financial reporting process.

Auditor's Responsibility for the audit of the Ind AS Financial statements

Our responsibility is to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material statements, whether due to fraud and error, and to issue an auditor's report that include our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and

are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS Financial statements.

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

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

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

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



Report on Other Legal and Regulatory Requirements

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 "1" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of accounts 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, Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian accounting standard specified u/s 133 of the act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representation received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the director is Disqualified as on 31st March, 2020 from being appointed as the director in terms of sub section (2) of section 164 of the Companies Act.

(f) With respect to the adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our report in Annexure-2.

(g) With respect to other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanation given to us, the company has not paid/ provided for any managerial remuneration during the year.

(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:


(i). The Company does not have any pending litigations which would impact its financial position.

(ii). The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M.L Puri & Co,
Chartered Accountants**

(Firm Reg. No.: 002312N)



CA Rajesh Chand Gupta
Partner
M.No. 095584

Date: 15/06/2020

Place: New Delhi

MARWAR INFRASTRUCTURE LIMITED

Annexure A to the Auditors' Report

Referred to in paragraph 3 & 4 of our report of even date.

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a phased program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. All the fixed assets identified during the year for verification have been physically verified by the management and no material discrepancies were noticed on the assets verified during the year to the extent of verification carried out.

(c) The Company has not owned immovable property; therefore the above clause is not applicable.

2) (a) As explained to us, physically verification of inventory followed by the management are, in our opinion, on reasonable intervals in respect of building materials, stores & spares. In our opinion, the frequency of such verification is reasonable.

(b) The procedures for the physically verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the Company and nature of its business.

(c) In our opinion, the company is maintained proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.

3) As per the information and explanation provided to us, the company has not granted any loans, secured or unsecured, to companies, firms and limited liability partnership or other parties covered in the Register required to be maintained under Section 189 of the Companies Act, 2013.

Accordingly, sub clause (a), (b) and (c) are not applicable.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of 186 of the Companies Act, 2013 in respect of loan given during the year. The company has not given any loan during the year which are covered under the provisions of section 185 of the Companies Act, 2013. In our opinion and according to the information and explanation given to us, the company has not made any investment or given the guarantee or security which is covered under provisions of section 185 and 186 of the companies Act, 2013.

- 5) In our opinion and on the basis of the information and explanation given by the management to us, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act order is not applicable to the company, as the company has not accepted any deposits from the public.
- 6) This clause is not applicable to company
- 7) a) According to the record of the Company, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, goods and service tax and any other statutory dues with the appropriate authorities. There were no errors of undisputed statutory dues as at 31st March, 2020, which were outstanding for a period of more than six months from the date they become payable. We are informed that there is no toward duty of customs, duty of excise and cess for the year under audit. 31st March, 2020.

b) According to the information and explanations given to us, there are no disputed dues in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, goods and service tax and cess which have remained unpaid as on 31st March, 2020.
- 8) The Company has not defaulted in repayment of loans or borrowing to a financial institution and bank. Accordingly, paragraph 3[vii] of the order is not applicable to the company.
- 9) Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year nor it has raised money by way of term loans. Accordingly, paragraph 3[ix] of the order is not applicable to the company.
- 10) To the best of our knowledge and belief and according to the information and explanation given to us, no fraud, on or by the company, has been noticed or reported during the year.
- 11) According to the information and explanation given to us and based on the examination of the records of the Company, the company has not paid/provided for managerial remuneration during the year. Accordingly, paragraph 3[xi] of the order is not applicable to the company.
- 12) In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3[xii] of the order is not applicable to the company.
- 13) The Company has been disclosed all transactions with the related parties in compliance with section 177 and 188 of the Companies Act 2013, and required by the applicable accounting standards.
- 14) In our opinion and according to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of paragraph 3[xiv] of the order are not applicable to the company.

- 15) In our opinion the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of Companies Act, 2013 need not to be complied.
- 16) According to the information and explanation given to us the company is not required to be registered under Act, 1934.section 45-IA of the Reserve Bank of India

For M. L. Puri & Co.
Chartered Accountants
FRN: 002312 N



(CA Rajesh Chand Gupta)
Partner
Membership No. 095584

Place: New Delhi
Date: 15/06/2020

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of MARWAR INFRASTRUCTURE LIMITED

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 **MARWAR INFRASTRUCTURE LIMITED** (“the Company”) as of March 31,2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended of that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India” These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of the 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 of timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M. L. Puri & Co.
Chartered Accountants
FRN: 002312 N



(CA Rajesh Chand Gupta)
Partner
Membership No. 095584

Place: New Delhi
Date: 15/06/2020

MARWAR INFRASTRUCTURE LIMITED
CIN:U45200DL2006PLC155356
Balance Sheet As at 31st March 2020

(Amount in Rs.)

Particulars	Note No.	Amount as at 31st March 2020	Amount as at 31st March 2019
Assets			
Non Current assets			
Property ,Plant and Equipment			
Financial Assets			
(i) Loans			
(ii) Other Financial assets			
Current Assets			
Inventories	3	51,381,987	51,381,987
Financial Assets			
(i) Trade Receivables			
(ii) Cash and Cash equivalents	4	435	10,583
Current Tax assets (Net)			
Other Current Assets			
Total		51,382,422	51,392,570
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	500,000	500,000
Other Equity	5A	(240,536)	(212,988)
Non Current Liabilities			
Financial Liabilities			
Borrowings			
(ii) Trade Payables			
(iii) Other Financial Liabilities			
Provisions			
Deffered Tax Liabilities			
Other Non Current Liabilities	6	51,095,708	51,080,559
Current Liabilities			
Financial Liabilities			
(i) Borrowings			
(ii) Trade and other Payables			
(iii) Other Financial Liabilities	6A	27,250	25,000
Other Current Liabilities			
Short Term Provisions			
Current Tax Liabilities (Net)			
Total		51,382,422	51,392,570

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2

As per our Report attached

For M.L. PURI & CO.
Chartered Accountants
FRN 002312N

(CA. R. C. Gupta)
Partner
Membership No. 095584

Place: New Delhi
Date: 15-06-2020

For and on behalf of the Board

Pawan Singh Bisht
Director
DIN 08325589

Sonu Kumar
Director
DIN 07912028

MARWAR INFRASTRUCTURE LIMITED
CIN:U45200DL2006PLC155356
Profit and Loss for the year ended 31st March 2020

(Amount in Rs.)

Particulars	Note No	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from operations		-	-
Other income	7	-	-
Total Income		-	-
Expenses:			
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization Expense		-	-
Other expenses	8	27,548	26,919
Total expenses		27,548	26,919
Profit before exceptional items and tax		(27,548)	(26,919)
Profit before Tax		(27,548)	(26,919)
Tax expense:			
(1) Current tax		-	-
(ii) Deffered Tax		-	-
Profit (Loss) for the period		(27,548)	(26,919)
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss			
B. (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss			
Total Comprehensive Income for the period		(27,548)	(26,919)
Earnings per Equity Share			
(1) Basic	9	(0.55)	(0.54)
(2) Diluted		(0.55)	(0.54)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2

As per our Report attached

For M.L. PURI & CO.

Chartered Accountants

FRN 002312N

(CA. R. C. Gupta)

Partner

Membership No. 095584

Place: New Delhi

Date: 15-06-2020

For and on behalf of the Board


Pawan Singh Bisht
 Director

DIN 08325589



Sonu Kumar

Director

DIN 07912028

MARWAR INFRASTRUCTURE LIMITED
CIN:U45200DL2006PLC155356
Cash Flow Statement for the year ended 31st March 2020

(Amount in Rs.)

Particulars	2019-20	2018-19
Cash flows from operating activities		
Net profit before taxation, and extraordinary item	(27,548)	(12,500)
Operating profit before working capital changes	(27,548)	(12,500)
Adjustments for:		
Inventory	-	-
Current Liabilities	17,400	16,125
Loan & Advances , Other Asset	-	-
Cash generated from operations	17,400	16,125
Income taxes paid	-	-
Net cash from operating activities	17,400	16,125
Net cash from investing activities	-	-
Cash flows from financing activities		
Issue of share capital	-	-
Net cash used in financing activities	-	-
Net Increase in cash and cash equivalents	(10,149)	3,625
Cash and cash equivalents at beginning of period	10,583	6,958
Cash and cash equivalents at end of period	435	10,583

For M.L. PURI & CO.
Chartered Accountants
FRN 002312N


(CA. R. C. Gupta)
Partner
Membership No. 095584

Place: New Delhi

Date: 15-06-2020

For and on behalf of the Board


Pawan Singh Bisht
Director
DIN 08325589


Sonu Kumar
Director
DIN 07912028

MARWAR INFRASTRUCTURE LIMITED**CIN:U45200DL2006PLC155356****Statement of Change In equity as at 31st March 2020**

(Amount in Rs.)

Particulars	Equity	Other Equity		Total Equity	Total Other Equity
	Equity Share Capital	General Reserve	Retained Earning		
As on 01/04/2019	500,000	-	(212,988)	500,000	(200,488)
Profit for the year	-	-	(27,548)	-	(27,548)
Other Comprehensive Income	-	-	-	-	-
As on 31/03/2020	500,000	-	(240,536)	500,000	(228,036)



1. Nature of Business

The company was incorporated on 9 November, 2006 under the provisions of the Companies Act, 1956. the company has been formed to carry on business to acquire by purchase and sell, Lease, Hire or other wise land and properties of any tenure or interest there onto erect , construct houses, buildings or works of every description Development of Colonies and pull down rebuild, enlarge, alter Improve existing houses and building to construct and appropriate any such land into and for roads, streets, gardens and other conveniences as detailed given in Memorandum of Association of the company.

The register office of the Company is situated at Half Basement No.1, East of Kailash Community Centre, Sandhya Deep Building New Delhi South Delhi DL 110065 IN

The Financial statement were approved and adopted by board of directors of the Company in the meeting dated 15th June 2020.

2. Summary of Significant Accounting Policies

2.1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Ind AS) to comply with the Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016, The Company Adopted Ind AS w.e.f. April 01, 2016 (with the transition date of April 01,2015) and accordingly these financial results (including all previous year comperative periods resteaded) have been prepared in accordance with the recognition and measurment principals prescribed under Section 133 of the Companies Act , 2013 read with the Relevent rules issued there under and other accounting principalsgenerally accepted in india.

The Company has ascertained its operating cycle as 48 months for the purpose of current / non-current classification of assets and liabilities. This is based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents.

The Financial statement are present in INR and all figures are in full figures, No rounding off used.

2.2. Taxation

Provision for current tax is determined as the amount of tax payable in respect of estimated taxable income for the year and in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets on all timing differences, between taxable income and accounting income that originate in one period and are capable of reversal in one of more subsequent periods.

2.3. Inventories

Inventory of Land has been stated at Cost or market price whichever is lower

2.4. Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.



2.5. Financial Instruments:

a) Financial Asset

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow Characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

a) Financial Liability

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability.

2.6. Revenue Recognition

Revenue is recognised as per agreed profit margin (Rs. 30000/- per Acres) as mentioned in the development agreement with the "Developer" (APIL) on the licensed land transferred for Development.

2.7. Provisions & Contingencies

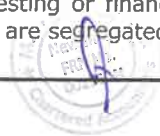
A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

2.8. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks.

2.9. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



MARWAR INFRASTRUCTURE LIMITED
CIN:U45200DL2006PLC155356

Notes Forming part of the financial statement for the year ended 31st March 2020

3 Inventories

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Inventories		
Land	51,381,987	51,381,987
(Refer Note 22 of the financial statement)		
Closing Balance	51,381,987	51,381,987

4 Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Cash on Hand		
Balances with banks:		
In Current Accounts	435	10,583
Book Overdraft	-	-
Closing Balance	435	10,583

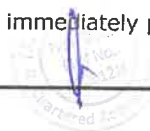
5 Equity share capital

Particulars	As at 31.03.2020	As at 31.03.2019
AUTHORISED		
Equity shares. Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	500,000	500,000
	500,000	500,000
Shares issued, subscribed and fully paid up Capital		
Equity shares. Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	500,000	500,000
(Out of the above, 49,994 equity shares, fully paid up are held by Arisal Hi-Tech Townships Ltd.- Holding Company. (Previous year 49,994)		
	500,000	500,000

(a) Terms/rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per shares. The dividend proposed by the Boards of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of the company, the holders of Equity Shares will 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 Shareholders.

Aggregate number of bonus shares issued, during the period of five years immediately preceding the reporting period: Nil



MARWAR INFRASTRUCTURE LIMITED
CIN:U45200DL2006PLC155356

Notes Forming part of the financial statement for the year ended 31st March 2020

(b) Reconciliation of the Shares outstanding at the beginning and at the end of reporting period are as below:

Particulars	As at 31.03.2020		As at 31.03.2019	
	No of Shares	Amount	No of Shares	Amount
Equity shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	50,000	500,000	50,000	500,000

5A. Other Equity

(Amount in Rs.)

Particulars	Equity	Other Equity		Total Equity	Total Other Equity
	Equity Share Capital	General Reserve	Retained Earning		
As on 01/04/2019	500,000	-	(212,988)	500,000	(212,988)
Profit for the year	-	-	(27,548)	-	(27,548)
Other Comprehensive Income	-	-	-	-	-
As on 31/03/2020	500,000	-	(240,536)	500,000	(240,536)

6 Other Non Current Liabilities

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Advance from Developers Company for Land Purchase Ansal Hi-Tech Townships Limited (Holding Company)	51,095,708	51,080,559
Total	51,095,708	51,080,559

6A Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Advance from Developers Company for Land Purchase Audit Fees Payables Others	27,250.00	25,000
Total	27,250	25,000

7 Other Income

(Amount in Rs.)

Particulars	Year ended 31.12.2020	Year ended 31.03.2019
Interest on Term Deposit	-	-
Interest -other	-	-
Total	-	-

MARWAR INFRASTRUCTURE LIMITED**CIN:U45200DL2006PLC155356****Notes Forming part of the financial statement for the year ended 31st March 2020****8 Other Expenses**

(Amount in Rs.)

Particulars	Year ended 31.12.2020	Year ended 31.03.2019
Filing Fees	400	-
Bank Charges	10,148	-
Auditor's remuneration		
- Statutory audit	17,000	12,500
- Others	-	-
Total	27,548	26,919

9 Earning Per Share

Particulars	Year ended 31.12.2020	Year ended 31.03.2019
Opening equity shares (Nos.)	50,000	50,000
Equity shares issued during the year (Nos.)	-	-
Closing equity shares (Nos.)	50,000	50,000
Weighted average number of equity shares used as denominator for basic earnings (Nos.)	50,000	50,000
Weighted average number of equity shares used as denominator for diluted earnings (Nos.)	50,000	50,000
Net profit after tax used as numerator (Amount in Rs.)	(27,548)	(26,919)
Basic earnings per Share (Amount in Rs.)	(0.55)	(0.54)
Diluted earnings per Share (Amount in Rs.)	(0.55)	(0.54)
Face value per share (Amount in Rs.)	10	10

10 The Company does not have any employee, Ind AS-19 on "Employee Benefit" is not applicable.

11 Ind AS - 108 relating to "Operating Segment" is not applicable as the company has only one segment i.e. real estate business.



MARWAR INFRASTRUCTURE LIMITED
CIN:U45200DL2006PLC155356

Notes Forming part of the financial statement for the year ended 31st March 2020

12 Related Party Disclosure

(a) There is no Key Managerial Person up to 31st March 2020.

(b) As per Ind AS-24 "Related party Disclosure", the following are related parties:

Name of Related Parties	Relation
Ansal Properties & Infrastructure Limited	Parent Company
Ansal Hi-Tech Townships Limited	Holding Company
Delhi Towers Ltd.	Fellow Subsidiary
Ansal Condominium Ltd.	Fellow Subsidiary
Ansal IT City & Parks Ltd.	Fellow Subsidiary
Star Facilities Management Ltd.	Fellow Subsidiary
Ansal API Infrastructure Ltd.	Fellow Subsidiary
Charismatic Infratech Pvt. Ltd.	Fellow Subsidiary
Aabad Real Estates Limited	Fellow Subsidiary
Anchor Infraprojects Limited	Fellow Subsidiary
Bendictory Realtors Limited	Fellow Subsidiary
Caspian Infrastructure Limited	Fellow Subsidiary
Celestial Realtors Limited	Fellow Subsidiary
Chaste Realtors Limited	Fellow Subsidiary
Cohesive Constructions Limited	Fellow Subsidiary
Cornea Properties Limited	Fellow Subsidiary
Creative Infra Developers Limited	Fellow Subsidiary
Decent Infratech Limited	Fellow Subsidiary
Diligent Realtors Limited	Fellow Subsidiary
Divinity Real Estates Limited	Fellow Subsidiary
Einstein Realtors Limited	Fellow Subsidiary
Emphatic Realtors Limited	Fellow Subsidiary
Harapa Real Estates Limited	Fellow Subsidiary
Inderlok Buildwell Limited	Fellow Subsidiary
Kapila Buildcon Limited	Fellow Subsidiary
Kshitiz Realtech Limited	Fellow Subsidiary
Kutumbkam Realtors Limited	Fellow Subsidiary
Lunar Realtors Limited	Fellow Subsidiary
Mugaddar Realtors Limited	Fellow Subsidiary
Paradise Realty Limited	Fellow Subsidiary
Parvardiqaar Realtors Limited	Fellow Subsidiary
Pindari Properties Limited	Fellow Subsidiary
Pivotal Realtors Limited	Fellow Subsidiary
Plateau Realtors Limited	Fellow Subsidiary
Retina Properties Limited	Fellow Subsidiary
Sarvodaya Infratech Limited	Fellow Subsidiary
Sidhivinayak Infracon Limited	Fellow Subsidiary
Shohrat Realtors Limited	Fellow Subsidiary
Superlative Realtors Limited	Fellow Subsidiary
Taqdeer Realtors Limited	Fellow Subsidiary
Thames Real Estates Limited	Fellow Subsidiary
Auspicious Infracon Limited	Fellow Subsidiary
Medi Tree Infrastructure Ltd.	Fellow Subsidiary
Phalak Infracon Ltd.	Fellow Subsidiary
Rudrapriya Realtors Ltd.	Fellow Subsidiary
Twinkle Infraprojects Ltd.	Fellow Subsidiary
Sparkle Realtech Pvt. Ltd.	Fellow Subsidiary
Awadh Realtors Ltd.	Fellow Subsidiary
Affluent Realtors Pvt. Ltd.	Fellow Subsidiary
Ansal SEZ Projects Ltd.	Fellow Subsidiary
Haridham Colonizers Limited	Fellow Subsidiary
Ablaze Buildcon Private Limited	Fellow Subsidiary



MARWAR INFRASTRUCTURE LIMITED
CIN:U45200DL2006PLC155356

Notes Forming part of the financial statement for the year ended 31st March 2020

Quest Realtors Private Limited	Fellow Subsidiary
Euphoric Properties Private Limited	Fellow Subsidiary
Ansal Townships Infrastructure Limited	Fellow Subsidiary
Sukhdham Colonisers Ltd.	Fellow Subsidiary
Dreams Infracon Ltd.	Fellow Subsidiary
Effulgent Realtors Ltd.	Fellow Subsidiary
Mangal Murthi Realtors Ltd.	Fellow Subsidiary
Arz Properties Ltd.	Fellow Subsidiary
Tamanna Realtech Ltd.	Fellow Subsidiary
Singolo Constructions Ltd.	Fellow Subsidiary
Unison Propmart Ltd.	Fellow Subsidiary
Lovely Building Solutions Pvt. Ltd.	Fellow Subsidiary
Komal Building Solutions Pvt. Ltd.	Fellow Subsidiary
H. G. Infrabuild Pvt. Ltd.	Fellow Subsidiary
Ansal Seagull SEZ Developers Limited	Fellow Subsidiary
Ansal Colours Engineering SEZ Limited	Fellow Subsidiary
Ansal Landmark Townships Private Limited	Fellow Subsidiary
Ansal Urban Condominiums Private Limited (AUCPL)	Fellow Subsidiary
Caliber Properties Private Limited	Fellow Subsidiary
Ansal Phalak Infrastructure Private Limited	Fellow Subsidiary
Kannat Infrastructure Private Limited	Fellow Subsidiary
Niketan Real Estates Private Limited	Fellow Subsidiary
Ansal Landmark (Karnal) Township	Fellow Subsidiary
Litac Real Estate Developers Private Limited	Fellow Subsidiary
Aerie Properties Private Limited	Fellow Subsidiary
Arena Constructions Private Limited	Fellow Subsidiary
Arezzo Developers Private Limited	Fellow Subsidiary
Vridhi Properties Private Limited	Fellow Subsidiary
Vriti Construction Private Limited	Fellow Subsidiary
Sphere Properties Private Limited	Fellow Subsidiary
Sia Properties Private Limited	Fellow Subsidiary
Sarvsanishi Construction Private Limited	Fellow Subsidiary

Associate Companies	NIL
Joint Venture Company	NIL
Key Management Personnel and their relatives	NIL
Enterprises over which key management personnel and their relatives have significant influence	NIL

The company has entered into the following related party transactions. Such parties and transactions have been identified as per and As 24 "Related Party Disclosures" notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016.

Name of Related Party	(Amount in Rs.)	
	Ansal Hi-Tech Townships For the year ended 31.03.2020	For the year ended 31.03.2019
Opening (Cr.)	51,062,559	51,062,558
Adv. Recd	15,150	18,000
Adv. Paid/adjusted	-	-
Closing Bal. (Cr.)	51,077,709	51,062,559



MARWAR INFRASTRUCTURE LIMITED

CIN:U45200DL2006PLC155356

Notes Forming part of the financial statement for the year ended 31st March 2020

13 Quantitative Details in respect of Inventory (Property/Land)

Inventory At Cost	Opening Balance as on 01.04.2019		Additions	Deletions		Closing Balance as on 31.03.2020	
	Acres	Value		Acres	Value	Acres	Value
	Land at Dadri	8.6433	51381987	-	-	-	8.6433
	8.6433	51381987	-	-	-	8.6433	51381987

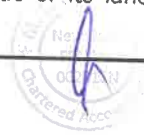
14 Balance payable

Name of the Company	Relationship	Nature	(Amount in Rs.)	
			As at 31.03.2020	As at 31.03.2019
Ansal Hi-Tech Townships Limited	Holding Company	Payable	51,077,709	51,104,559

15 Contingent Liability

	As at 31.03.2020	As at 31.03.2019
a) Dues, if any, including damages, penalty, interest on Income Tax, Electricity and other legal dues.	-	-
b) Claims, if any, against the company not acknowledged as debts.	-	-
c) Estimated amount of contracts remaining to be executed on capital account and not provided for.	-	-
d) Guarantees given by banks on behalf of the company.	-	-
e) If any Other.*	2,000,000,000	2,000,000,000

* Company mortgaged its land at Dadri as security provided to IL& FS Company Limited to secure the borrowings by way of allotment of secured non convertible debentures issued amounting to to Rs.200 Crores by Ansal HI-tech Townships Ltd to Peninsula Brookfield Investment Managers Pvt Ltd to the extent of value of its land.The mortgage is done for a period of 39 months.The Interest rate of the facility is at 20.25%.



MARWAR INFRASTRUCTURE LIMITED
CIN:U45200DL2006PLC155356

Notes Forming part of the financial statement for the year ended 31st March 2020

16 Audit Fee

Payment to Auditors (inclusive of service tax)

(Amount in Rs.)

Particulars	2019-20	2018-19
Audit Fee	17,000	12,500
Limited Review	-	-
For Certification/ other Services	-	-

17 Amount due to Micro, Small and medium

There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at March 31st 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

18 In the opinion of Board of Directors, current financial assets and other asset have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.

19 COVID 19 The Operations & the Financial Results of the Company during the year ended 31st March 2020 were marginally impacted due to the shutdown of the Company's Plants under the lockdown announced by the State/Central Government after the outbreak of COVID-19 Pandemic in March 2020. The Company has since resumed its operations in a phased manner from April, 01, 2020 conforming to the Guidelines of the Government. All necessary precautions relating to hygiene, sanitization, social distancing, care and protection of the employees would continue to be followed. In developing the assumptions relating to the possible future uncertainties in the Economic conditions because of this Pandemic, the Company, as at the date of approval of these Financial results has used internal and external sources on the expected future performance of the Company. The Company has performed analysis on the assumptions used and based on current indicators of Future Economic conditions, the Company expects the carrying amount of these Assets will be recovered and sufficient liquidity is available to fund the Business operations for at least another 12 months. Given the uncertainty because of COVID-19, the final impact on the Company's Assets in future may differ from that estimated as at the date of approval of these Financial results.

20 There are no foreign currency exposures outstanding as at the yearend (previous year NIL).

21 In accordance with the Ind AS-12 "Income Taxes" notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016, the company has not provided for Deferred Tax Liabilities/Assets in view of that there were no timing differences between book profit and profit as per I.T Act 1961 of India as on 31st March, 2015.



MARWAR INFRASTRUCTURE LIMITED
CIN:U45200DL2006PLC155356

Notes Forming part of the financial statement for the year ended 31st March 2020

22 Development Agreement


The Company has entered into a Development Agreement amongst Ansal Ili- Tech Townships Limited, Ansal Properties & Infrastructure Limited (APIL) and 50 other subsidiary companies of APIL on the 31st March, 2013, supplementary to the Development Agreement dated the 14th December, 2009, in accordance of which the Company shall be entitled to a payment of Rs. 30,000 per acre in consideration of acquisition of development rights by the Developer company, and, the same will be accrue and become payable on obtaining the license for a land by the Developer company. In accordance to the above mentioned agreements the Company has taken a interest free funds as detailed in Note No -6 , as " Advance from Developers Company for Land Purchase" and inventories as detailed in Note No -3A comprising of land acquired by the Company.

23 Previous year figures

Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.

For M.L. PURI & CO.
Chartered Accountants
FRN 002312N

For and on behalf of the Board


A. R. C. Gupta)
Partner


Pawan Singh Bisht
Director
DIN 08325589


Sonu Kumar
Director
DIN 07912028

Membership No. 095584
PLACE : NEW DELHI
DATED : 15-06-2020