



MARUTI INFRASTRUCTURE LIMITED

30th May, 2024
To
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Script Code:531540

Dear Sir,

Sub: Outcome of Board Meeting held on 30th May, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on Thursday, 30th May, 2024, have considered and approved the following matters:

1. Audited Financial Result (Standalone and Consolidated) for the Quarter and Financial Year ended on 31st March, 2024 along with the Statement of Assets and Liabilities and Cash Flow Statement, in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would also like to inform that M/s Meet Shah & Associates., Chartered Accountants, Statutory Auditor of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31st March, 2024.

A copy of the aforesaid Financial Results together with Audit Report of the Statutory Auditor and a Declaration on Unmodified opinion in respect of the aforesaid Auditor's Report is enclosed herewith.

2. Appointment of Mr. Bharat Prajapati & Co. as Secretarial Auditor of the Company for financial year 2023-2024.
3. Appointment of VMB and Associates LLP. as Internal Auditor of the Company for financial year 2024-2025.

The Meeting commenced at 5:00 p.m. and concluded at 6.58 p.m.

You are requested to kindly take the same on your records.

Yours faithfully,

For Maruti Infrastructure Limited


Altez Solanki

Company Secretary & Compliance Officer

Encl: As above





MARUTI INFRASTRUCTURE LIMITED

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

Sr No.	Particulars	(Rs in Lakhs Except EPS)				
		QUARTER ENDED			YEAR ENDED	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,196.66	1,089.29	1,344.14	3,839.67	3,518.33
II	Other income	6.36	23.85	14.25	33.77	26.46
III	Total Income (I+II)	1,203.02	1,113.14	1,358.39	3,873.44	3,544.79
IV	Expenses:					
	(a) Cost of materials consumed	1,447.39	1,138.38	844.87	4,484.53	3,361.57
	(b) Purchase of stock-in-trade		-	-		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(258.76)	(182.35)	325.90	(1,118.03)	(246.06)
	(d) Employee benefits expenses	11.07	13.30	12.90	47.34	43.72
	(e) Finance Costs	57.17	15.33	42.44	108.91	112.77
	(f) Depreciation and amortisation expense	5.49	5.60	6.26	22.28	20.64
	(g) Other expenses	30.21	6.09	21.87	69.48	86.73
	Total Expenses (IV)	1,292.57	996.35	1,254.24	3,614.51	3,379.37
V	Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)	(89.55)	116.79	104.15	258.94	165.42
VI	Exceptional / Extraordinary Items					
VII	Profit / (Loss) before tax (V-VI)	(89.55)	116.79	104.15	258.94	165.42
VIII	Tax expense					
	(1) Current tax	(10.56)	29.40	20.89	84.35	40.45
	(2) Deferred Tax	3.04	7.51	(1.56)	5.63	(1.74)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(82.03)	79.88	84.82	168.95	126.71
X	Profit / (Loss) for the period from discontinued operations					
XI	Tax expense of discontinued operations					-
XII	Profit/ (Loss) from discontinued operations (after tax) (X-XI)					-
XIII	Profit/ (Loss) for the period (IX+XII)	(82.03)	79.88	84.82	168.95	126.71
XIV	Other Comprehensive Income					
A	(i) Item 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					
XV	Total Comprehensive Income for the period (XIII+XIV) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(82.03)	79.88	84.82	168.95	126.71
XVI	Equity Share Capital (Face Value of Rs 10 each)	1,250	1,250	1,250	1,250.00	1,250.00
XVII	Other Equity				1,325.60	1,156.65
XVIII	Earnings per equity shares (For continuing operation):					
	(i) Basic	(0.66)	0.64	0.68	1.35	1.01
	(ii) Diluted	(0.66)	0.64	0.68	1.35	1.01
XIX	Earnings per equity shares (For discontinued operation):					
	(i) Basic	-	-	-	-	-
	(ii) Diluted	-	-	-	-	-
XX	Earnings per equity shares (For discontinued & continuing operation):					
	(i) Basic	(0.66)	0.64	0.68	1.35	1.01
	(ii) Diluted	(0.66)	0.64	0.68	1.35	1.01





MARUTI INFRASTRUCTURE LIMITED

Notes:

- 1 The above Audited Results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 30th May, 2024. The Statutory Auditors have expressed an unmodified audit opinion on the above result for the quarter and year ended 31st March 2024.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133
- 3 Figures for the quarters ended 31st March 2024 and 31st March 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 4 The Company's operations fall under single segment " Infrastructure Projects" and no separate segment disclosures have been made under Ind AS 108 Operating Segment.
- 5 Figures of the previous financial year/period have been re-arranged/ regrouped/re-classified/re-casted wherever necessary.
- 6 We confirm that we are not a Large Corporate as per applicablity criteria given under SEBI circular no SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.





MARUTI INFRASTRUCTURE LIMITED

Audited Statement of Assets and Liabilities		(Rs in lakhs)	
Sr. No.	Particulars	As at 31-03-2024 Audited	As at 31-03-2023 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	137.10	144.44
	(b) Capital Work-in-Progress		
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible assets		
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		
	(i) Investments	37.13	36.51
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Others Financial Assets		
	(i) Deferred tax assets (net)	-	0.77
	(j) Other Non-Current Assets	553.92	301.82
	Sub Total Non-Current Assets	728.15	483.53
2	Current Assets		
	(a) Inventories	3,801.01	2,682.98
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	375.14	1,722.70
	(iii) Cash and cash equivalents	7.32	3.29
	(iv) Bank balances other than (iii) above	106.22	138.35
	(v) Loans	265.57	5.20
	(vi) Others Financial Assets		
	(c) Current Tax Assets (Net)	-	25.07
	(d) Other Current Assets	405.77	638.88
	Sub Total Current Assets	4,961.03	5,216.49
	TOTAL ASSETS	5,689.18	5,700.02
B	EQUITY AND LIABILITIES		
(I)	Equity		
	(a) Equity Share Capital	1,250.00	1,250.00
	(b) Other Equity	1,325.60	1,156.65
	Total Equity	2,575.60	2,406.65
(II)	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	442.24	531.88
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-
	(b) Provisions		-
	(c) Deferred Tax Liabilities (Net)	4.86	-
	(d) Other Non-Current Liabilities		-
	Sub Total Non-Current Liabilities	447.10	531.88





MARUTI INFRASTRUCTURE LIMITED

2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,206.94	1,356.58
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and		
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,123.80	1,113.55
	(iii) Other Financial Liabilities (other than those specified in item (c))	-	-
	(b) Other Current Liabilities	330.17	289.78
	(c) Provisions	0.59	1.58
	(d) Current Tax Liabilities (Net)	4.98	
	Sub Total Current Liabilities	2,666.48	2,761.50
	TOTAL EQUITY AND LIABILITIES	5,689.18	5,700.02





MARUTI INFRASTRUCTURE LIMITED

Statement of Cash Flow:		(Rs. in Lakhs)	
PARTICULAR	Year Ended	Year Ended	
	31-03-2024	31-03-2023	
	Audited	Audited	
A CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (Loss) Before Tax	258.93	165.42	
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation on property, plant, equipment & Amortization of Assets	22.28	20.64	
Finance income (including fair value changes in financial instruments)	-11.98	-12.45	
Net Sundry Balances Written Off	-9.64	-13.44	
Provision For Doubtful Trade Receivables & Advances			
Profit on Sale of Units of Mutual Fund			
Provision For Warranty			
Profit From Joint Venture			
Dividend Income	-0.56	-0.53	
Finance costs (including fair value changes in financial instruments)	108.91	112.77	
Operating Profit before working capital changes	367.93	272.42	
Working capital adjustments:			
Decrease/(Increase) in trade receivables	1,347.56	-714.92	
Decrease/(Increase) in inventories	-1,118.03	-246.06	
Decrease/(Increase) in current loans	-240.50	34.48	
Decrease/(Increase) in non current loans	-246.90	-173.38	
Decrease/(Increase) in other current financial assets			
Decrease/(Increase) in other non-current financial assets			
Decrease/(Increase) in other current non-financial assets			
(Decrease)/Increase in trade payables			
(Decrease)/Increase in other current non-financial liabilities			
(Decrease)/Increase in other current liabilities	-95.02	883.91	
(Decrease)/Increase in other current financial liabilities			
(Decrease)/Increase in other current financial assets			
Decrease/(Increase) in other non current Asset			
Decrease/(Increase) in other current Asset	233.10	-182.38	
(Decrease)/Increase in provisions			
Total	-119.78	-398.35	
Cash generated from operations	248.14	-125.94	
Direct taxes paid (net)	-74.70	-40.45	
Net Cash (used in) generated from operating activities	173.45	-166.39	
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets, including CWIP and capital advances	-14.94	-46.97	
Proceeds from sale of Property Plant & Equipment			
Purchase of Investments	-0.61	-2.75	
Sale of Investment	-	2.45	
Increase in Investment in Joint Venture			
Dividend Income	0.56	0.53	
Interest income	11.98	12.45	
Net Cash (used in) generated from investing activities	-3.01	-34.29	
C CASH FLOW FROM FINANCING ACTIVITIES			
Acquisition of Long Term borrowing			
Issue of Share capital			
Acquisition Long term borrowing			
Repayment of long term borrowings (Net)	-89.64	325.28	
Payment of Dividend/ Transfer to Investor Education Fund			
Finance Cost (Net)	-108.91	-112.77	
Net Cash (used in) generated from financing activities	-198.55	212.51	





MARUTI INFRASTRUCTURE LIMITED

Net (Decrease)/ Increase in Cash and Cash Equivalents		-28.11	11.82
Cash and Cash Equivalents at the beginning of the year		141.65	129.83
Cash and Cash Equivalents at the end of the year		113.54	141.65



Place: Ahmedabad
Date: 30th May, 2024

For Maruti Infrastructure Limited

Chetan A Patel
Whole Time Director
(DIN : 00185194)

Dipali S Patel
Director
(DIN : 08987939)

MEET SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Office:- G-503, Indraprasth II, Opp. Tulip Citadel, Ambawadi, Ahmedabad - 380015

Phone : (M) 96874-96377 E-mail : cameetashah@gmail.com

Independent Auditor's Report on Audit of Annual Standalone Financial Results and Review of Quarterly Financial Result

To,
Board of Directors of
Maruti Infrastructure Limited

Opinion

We have audited the accompanying standalone financial results of **Maruti Infrastructure limited** (the company) for the quarter and year ended 31 March 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended 31 March,2024.

Conclusion of Unaudited Standalone Financial result for the Quarter ended on March 31,2024

With respect to Standalone Financial Result for the quarter ended March 31,2024 based on our review conducted as stated in paragraph of Auditor's responsibility section below , nothing has come to our attention that causes us to believe that Standalone Financial Result for the quarter ended on March 31,2024 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting policies generally accepted in India , has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (listing obligation and Disclosure requirement) Regulations , 2015 as amended including the manner in which it is to be disclosed or that it contains any material misstatement.

Basis for Opinion

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



MEET SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Office:- G-503, Indraprasth II, Opp. Tulip Citadel, Ambawadi, Ahmedabad - 380015

Phone : (M) 96876-34977 E-mail : carneetashah@gmail.com

Management's Responsibilities for the Standalone Financial Results

These quarterly and yearly standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place



MEET SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

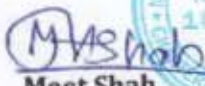

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

The figures for the three months ended 31 March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

UDIN: 24169259BKABTA5630
For Meet Shah & Associates
Chartered Accountants
Firm Registration No.: 142114W

Meet Shah
Proprietor
M. No.: 169259
Place: Ahmedabad
Date: 30/05/2024



MARUTI INFRASTRUCTURE LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

Sr No.	Particulars	(Rs in Lakhs Except EPS)				
		QUARTER ENDED			YEAR ENDED	
		31-Mar-24 Audited	31-Dec-23 Unaudited	31-Mar-23 Audited	31-Mar-24 Audited	31-Mar-23 Audited
I	Revenue from Operations	1,196.66	1,090.56	1,344.14	3,839.67	3,518.33
II	Other income	6.36	23.85	14.25	35.04	26.46
III	Total Income (I+II)	1,203.02	1,114.41	1,358.39	3,874.71	3,544.79
IV	Expenses:					
	(a) Cost of materials consumed	1,553.91	1,236.79	850.56	7,845.72	3,375.23
	(b) Purchase of stock-in-trade		-	-		-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(375.07)	(280.76)	320.77	(4,517.44)	(251.19)
	(d) Excise Duty on Sales		-	-		-
	(e) Employee benefits expenses	17.09	13.30	14.30	65.82	47.22
	(f) Finance Costs	57.19	15.33	42.44	108.99	112.78
	(g) Depreciation and amortisation expense	5.49	5.60	6.26	22.28	20.64
	(h) Other expenses	52.58	8.44	34.22	136.41	100.05
	Total Expenses (IV)	1,311.19	998.70	1,268.55	3,661.78	3,404.73
V	Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)	(108.17)	115.71	89.84	212.93	140.06
VI	Exceptional / Extraordinary Items		-	-		-
VII	Profit / (Loss) before tax (V-VI)	(108.17)	115.71	89.84	212.93	140.06
VIII	Tax expense					
	(1) Current tax	(10.56)	29.40	20.89	84.35	40.45
	(2) Deferred Tax	3.04	7.51	(1.56)	5.63	(1.74)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(100.65)	78.80	70.51	122.95	101.35
X	Profit / (Loss) for the period from discontinued operations		-			
XI	Tax expense of discontinued operations		-			
XII	Profit/ (Loss) from discontinued operations (after tax) (X-XI)		-			
XIII	Profit/ (Loss) for the period (IX+XII)	(100.65)	78.80	70.51	122.95	101.35
XIV	Other Comprehensive Income					
A	(i) Item 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	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(100.65)	78.80	70.51	122.95	101.35
	Profit (Loss) Attributable to :					
	Equity Holder of the Parent	(91.52)	79.33	77.52	145.49	113.77
	Non Controlling Interest	(9.13)	(0.53)	(7.01)	(22.54)	(12.42)
XVI	Equity Share Capital (Face Value of Rs 10 each)	1,250	1,250	1,250	1,250	1,250
XVII	Other Equity		-	-	1,289.21	1,143.71
XVIII	Earnings per equity shares (For continuing operation):					
	(i) Basic	(0.73)	0.63	0.62	1.16	0.91
	(ii) Diluted	(0.73)	0.63	0.62	1.16	0.91
XIX	Earnings per equity shares (For discontinued operation):					
	(i) Basic		-	-	-	-
	(ii) Diluted		-	-	-	-
XX	Earnings per equity shares (For discontinued & continuing operation):					
	(i) Basic	(0.73)	0.63	0.62	1.16	0.91
	(ii) Diluted	(0.73)	0.63	0.62	1.16	0.91



802, Surmount, Opp. Reliance Mart, Iscon Cross Road, S. G. Highway, Ahmedabad - 380 015.
Phone : 079 - 40093482 • E-mail : maruti_infra@yahoo.com • Website : www.marutiinfra.in

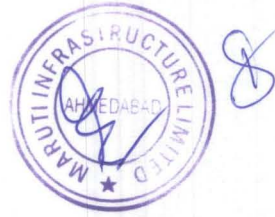
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MARUTI INFRASTRUCTURE LIMITED

Notes:

- 1 The above Audited Results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 30th May, 2024. The Statutory Auditors have expressed an unmodified audit opinion on the above result for the quarter and year ended 31st March 2024.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013.
- 3 Figures for the quarters ended 31st March 2024 and 31st March 2023 are the balancing figures between audited figures in respect of the full year.
- 4 The Company's operations fall under single segment "Infrastructure Projects" and no separate segment disclosures have been made under Ind-AS 108 Operating Segment.
- 5 Figures of the previous financial year/period have been re-arranged/ regrouped/re-classified/re-casted wherever necessary.
- 6 We confirm that we are not a Large Corporate as per applicability criteria given under SEBI circular no SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.





MARUTI INFRASTRUCTURE LIMITED

Audited Statement of Assets and Liabilities		(Rs in lakhs)	
Sr. No.	Particulars	As at 31-03-2024 Audited	As at 31-03-2023 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	137.10	144.44
	(b) Capital Work-in-Progress		
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible assets		
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		
	(i) Investments	34.58	33.96
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Others Financial Assets		
	(i) Deferred tax assets (net)	-	0.77
	(j) Other Non-Current Assets	308.92	301.82
	Sub Total Non-Current Assets	480.60	480.98
2	Current Assets		
	(a) Inventories	7,205.55	2,688.11
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	375.14	1,722.70
	(iii) Cash and cash equivalents	11.21	64.75
	(iv) Bank balances other than (iii) above	106.22	138.35
	(v) Loans	265.57	5.20
	(vi) Others Financial Assets		
	(c) Current Tax Assets (Net)	-	25.07
	(d) Other Current Assets	466.94	652.70
	Sub Total Current Assets	8,430.63	5,296.89
	TOTAL ASSETS	8,911.23	5,777.88
B	EQUITY AND LIABILITIES		
(I)	Equity		
	(a) Equity Share Capital	1,250.00	1,250.00
	(b) Other Equity	1,289.21	1,143.71
	(c) Non Controlling Interest	(32.52)	(9.97)
	Total Equity	2,506.69	2,383.74





MARUTI INFRASTRUCTURE LIMITED

(II)	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,013.04	531.88
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-
	(b) Provisions		-
	(c) Deferred Tax Liabilities (Net)	4.86	
	(d) Other Non-Current Liabilities		-
	Sub Total Non-Current Liabilities	3,017.90	531.88
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,206.94	1,356.58
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and		
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,184.23	1,122.97
	(iii) Other Financial Liabilities (other than those specified in item (c))	-	-
	(b) Other Current Liabilities	989.40	380.88
	(c) Provisions	1.09	1.83
	(d) Current Tax Liabilities (Net)	4.98	
	Sub Total Current Liabilities	3,386.64	2,862.26
	TOTAL EQUITY AND LIABILITIES	8,911.23	5,777.88



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MARUTI INFRASTRUCTURE LIMITED

Statement of Cash Flow:		(Rs. in Lakhs)	
PARTICULAR	Year Ended	Year Ended	
	31-03-2024	31-03-2023	
	Audited	Audited	
A	CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	212.93	140.06	
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation on property, plant, equipment & Amortization of Assets	22.28	20.64	
Finance income (including fair value changes in financial instruments)	-11.98	-12.45	
Net Sundry Balances Written Off	-9.64	-13.44	
Provision For Doubtful Trade Receivables & Advances			
Profit on Sale of Units of Mutual Fund			
Provision For Warranty			
Profit From Joint Venture			
Dividend Income	-0.56	-0.53	
Finance costs (including fair value changes in financial instruments)	108.99	112.78	
Operating Profit before working capital changes	322.01	247.06	
Working capital adjustments:			
Decrease/(Increase) in trade receivables	1,347.56	-714.92	
Decrease/(Increase) in inventories	-4,517.44	-251.19	
Decrease/(Increase) in current loans	-240.50	14.61	
Decrease/(Increase) in non current loans	-1.90	-178.58	
Decrease/(Increase) in other current financial assets			
Decrease/(Increase) in other non-current financial assets			
Decrease/(Increase) in other current non-financial assets			
(Decrease)/Increase in trade payables			
(Decrease)/Increase in other current non-financial liabilities			
(Decrease)/Increase in other current liabilities	524.38	984.67	
(Decrease)/Increase in other current financial liabilities			
(Decrease)/Increase in other current financial assets			
Decrease/(Increase) in other non current Asset			
Decrease/(Increase) in other current Asset	185.76	-171.12	
(Decrease)/Increase in provisions			
Total	-2,702.14	-316.54	
Cash generated from operations	-2,380.12	-69.48	
Direct taxes paid (net)	-74.70	-40.45	
Net Cash (used in) generated from operating activities	-2,454.82	-109.93	
B	CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including CWIP and capital advances	-14.94	-46.97	
Purchase of Investments	-0.61	-2.75	
Sale of Units of Mutual fund		2.45	
Increase in Investment in Joint Venture			
Dividend Income	0.56	0.53	
Interest income	11.98	12.45	
Net Cash (used in) generated from investing activities	-3.01	-34.29	
C	CASH FLOW FROM FINANCING ACTIVITIES		
Acquisition of Long Term borrowing			
Issue of Share capital	-	5.00	
Acquisition Long term borrowing			
Repayment of long term borrowings (Net)	2,481.16	325.28	
Payment of Dividend/ Transfer to Investor Education Fund			
Finance Cost (Net)	-108.99	-112.78	
Net Cash (used in) generated from financing activities	2,372.17	217.50	



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Phone : 079 - 40093482 • E-mail : maruti_infra@yahoo.com • Website : www.marutiinfra.in

CIN No. : L45100GJ1994PLC023742



MARUTI INFRASTRUCTURE LIMITED

Net (Decrease)/ Increase in Cash and Cash Equivalents	-85.66	73.28
Cash and Cash Equivalents at the beginning of the year	203.11	129.83
Cash and Cash Equivalents at the end of the year	117.45	203.11

For Maruti Infrastructure Limited



Place: Ahmedabad
Date: 30th May, 2024

Chetan A Patel
Whole Time Director
(DIN : 00185194)

Dipali S Patel
Director
(DIN : 08987939)

MEET SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Office:- G-503, Indraprasth II, Opp. Tulip Citadel, Ambawadi, Ahmedabad – 380015

Phone : (M) 96874-96377 E-mail : cameetashah@gmail.com

Independent Auditor's Report on Audit of Annual Consolidated Financial Results and Review of Quarterly Financial Result

To,
Board of Directors of
Maruti Infrastructure Limited

Opinion

We have audited the accompanying consolidated financial results of Maruti Infrastructure Limited ("the Parent") and its share of the net profit after tax, of its subsidiaries for quarter and year ended 31 March 2024 ("the statement"), attached herewith, being submitted by the Parent pursuant to the requirement of the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended.

In our opinion and to the best of our Information and according to the explanations given to us and based on the consideration of financial information's of the subsidiary, the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities:

	Name	Relationship
1	Karnish Infrastructure Private Limited	Subsidiary

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the year ended

Conclusion of Unaudited Consolidated Financial result for the Quarter ended on March 31,2024

With respect to Consolidated Financial Result for the quarter ended March 31,2024 based on our review conducted as stated in paragraph of Auditor's responsibility section below , nothing has come to our attention that causes us to believe that Consolidated Financial Result for the quarter ended on March 31,2024 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting policies generally accepted in India , has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (listing obligation and Disclosure requirement) Regulations , 2015 as amended including the manner in which it is to be disclosed or that it contains any material misstatement.

Basis for Opinion

We conducted in accordance with the standards on auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('Act'). Our responsibility under those SAs are further described in the auditors responsibilities for the audit of the Consolidated Financial Result sections of our report. We are independent of the Group and its subsidiary in accordance with the code of the ethics issued by the institute of chartered accountants of India together with the ethical requirement that are relevant



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to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the code of ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis of opinion.

Board of Director's responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its subsidiary in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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



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- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



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Review of Consolidated Financial Result for the quarter ended March 31 , 2024

We conducted our review of the Consolidated Financial Result for the quarter ended March 31,2024 in accordance with the standards on Review Engagements (SRE) 2410 "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by ICAI. A review of interim financial information consist of making inquires , primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under Section 143(10) of the act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Other Matters

The consolidated Financial Results include the audited Financial Results of One subsidiary, whose Financial Results reflect Group's share of total assets of Rs. 3469.60 lakhs as at 31 March 2024, Group's share of total revenue of Rs NIL and Rs. 1.27 lakhs and Group's share of total net loss after tax of Rs. (18.62) lakhs and Rs.(46.00)lakhs for the quarter ended 31 March 2024 and for the year ended 31 March 2024 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Result of this entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results certified by the Board of Directors.

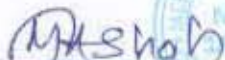
The figures for the three months ended 31 March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

UDIN: 24169259BKABTB2399

For Meet Shah & Associates

Chartered Accountants

Firm Registration No.: 142114W



Meet Shah

Proprietor

M. No.: 169259

Place: **Ahmedabad**

Date: **30/05/2024**





MARUTI INFRASTRUCTURE LIMITED

30th May, 2024

To
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Script Code:531540

Dear Sir,

Subject : Declaration in respect of Auditors Report with an unmodified opinion for the financial year ended on 31st March, 2024

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby give a declaration that the Statutory Auditors of the Company, M/s. Meet Shah & Associates, Chartered Accountants (FRN: 142114W) have submitted their Auditors' Report for the year ended 31st March, 2024 with unmodified opinion.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For, Maruti Infrastructure Limited

Chetan A. Patel
Whole Time Director
DIN: 00185194

Pratik Acharya
Chief Financial Officer

Dipali S Patel
Chairperson Audit Committee
DIN : 08987939

