



MARUTI INFRASTRUCTURE LIMITED

14th May, 2025

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 14th May, 2025

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 Wednesday, 14th May, 2025, have considered and approved the following matters:

1. Audited Financial Result for the Quarter and Financial Year ended on 31st March, 2025 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 of the Company for the quarter and financial year ended on 31st March, 2025.

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 VMB and Associates LLP, as Internal Auditor of the Company for financial year 2025-2026.

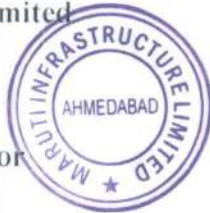
The Meeting commenced at 5:00 p.m. and concluded at 6:57 p.m.

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

Yours faithfully,

For Maruti Infrastructure Limited


Nimesh D Patel
Chairman & Managing Director
DIN: 00185400



Encl: As above



MARUTI INFRASTRUCTURE LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH, 2025						
Sr No.	Particulars	QUARTER ENDED			(Rs in Lakhs Except EPS)	
		YEAR ENDED			31-Mar-25	31-Mar-24
		31-Mar-25	31-Dec-24	31-Mar-24	Audited	Audited
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,254.29	1,388.60	1,196.66	5,073.33	3,839.67
II	Other income	22.44	3.07	6.36	29.00	33.77
III	Total Income (I+II)	2,276.73	1,391.67	1,203.02	5,102.33	3,873.44
IV	Expenses:					
	(a) Cost of materials consumed	2,258.58	1,436.42	1,447.39	4,642.86	4,484.53
	(b) Purchase of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(290.08)	(158.97)	(258.76)	(32.83)	(1,118.03)
	(d) Employee benefits expenses	20.61	15.77	11.07	60.52	47.34
	(e) Finance Costs	91.49	23.05	57.17	148.81	108.91
	(f) Depreciation and amortisation expense	5.57	5.56	5.49	22.25	22.28
	(g) Other expenses	22.79	5.75	30.21	49.22	69.48
	Total Expenses (IV)	2,108.96	1,327.58	1,292.57	4,890.83	3,614.51
V	Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)	167.77	64.09	(89.55)	211.50	258.94
VI	Exceptional / Extraordinary Items					
VII	Profit / (Loss) before tax (V-VI)	167.77	64.09	(89.55)	211.50	258.94
VIII	Tax expense					
	(1) Current tax	(11.50)	16.13	(10.56)	22.81	84.35
	(2) Deferred Tax	(0.40)		3.04	(4.19)	5.63
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	179.67	47.96	(82.03)	192.88	168.95
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)	179.67	47.96	(82.03)	192.88	168.95
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)]	179.67	47.96	(82.03)	192.88	168.95
XVI	Equity Share Capital	1,875	1,875	1,250	1,875	1,250
XVII	Other Equity				893.47	1,325.60
XVIII	Earnings per equity shares (For continuing operation):					
	(i) Basic	0.19	0.05	(0.09)	0.21	0.18
	(ii) Diluted	0.19	0.05	(0.09)	0.21	0.18
XIX	Earnings per equity shares (For discontinued operation):					
	(i) Basic		-	-		
	(ii) Diluted		-	-		
XX	Earnings per equity shares (For discontinued & continuing operation):					
	(i) Basic	0.19	0.05	(0.09)	0.21	0.18
	(ii) Diluted	0.19	0.05	(0.09)	0.21	0.18





MARUTI INFRASTRUCTURE LIMITED

Audited Statement of Assets and Liabilities		(Rs in lakhs)	
Sr. No.	Particulars	As at 31-03-2025 Audited	As at 31-03-2024 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	115.48	137.10
	(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	37.13
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Others Financial Assets		
	(i) Deferred tax assets (net)		-
	(j) Other Non-Current Assets	28.92	553.92
	Sub Total Non-Current Assets	178.98	728.15
2	Current Assets		
	(a) Inventories	3,833.84	3,801.01
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	2,313.00	375.14
	(iii) Cash and cash equivalents	5.91	7.32
	(iv) Bank balances other than (iii) above	109.08	106.22
	(v) Loans	-	265.57
	(vi) Others Financial Assets		
	(c) Current Tax Assets (Net)	30.89	-
	(d) Other Current Assets	383.05	405.77
	Sub Total Current Assets	6,675.77	4,961.03
	TOTAL ASSETS	6,854.75	5,689.18
B	EQUITY AND LIABILITIES		
(I)	Equity		
	(a) Equity Share Capital	1,875.00	1,250.00
	(b) Other Equity	893.47	1,325.60
	Total Equity	2,768.47	2,575.60
(II)	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	277.96	442.24
	(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)	0.67	4.86
	(d) Other Non-Current Liabilities		-
	Sub Total Non-Current Liabilities	278.63	447.10





MARUTI INFRASTRUCTURE LIMITED

2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,527.55	1,206.94
	(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	1,824.85	1,123.80
	(iii) Other Financial Liabilities (other than those specified in item (c))		-
	(b) Other Current Liabilities	454.78	330.17
	(c) Provisions	0.47	0.59
	(d) Current Tax Liabilities (Net)		4.98
	Sub Total Current Liabilities	3,807.65	2,666.48
	TOTAL EQUITY AND LIABILITIES	6,854.75	5,689.18





MARUTI INFRASTRUCTURE LIMITED

Statement of Cash Flow:		(Rs. in Lakhs)	
		Year Ended 31-03-2025 Audited	Year Ended 31-03-2024 Audited
	PARTICULAR		
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) Before Tax	211.50	258.93
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation on property, plant, equipment & Amortization of Assets	22.25	22.28
	Finance income (including fair value changes in financial instruments)	-13.17	-11.98
	Net Sundry Balances Written Off	-0.04	-9.64
	Provision For Doubtful Trade Receivables & Advances		
	Profit on Sale of Units of Mutual Fund		
	Provision For Warranty		
	Profit From Joint Venture		
	Dividend Income	-0.63	-0.56
	Finance costs (including fair value changes in financial instruments)	148.81	108.91
	Operating Profit before working capital changes	368.72	367.93
	Working capital adjustments:		
	Decrease/(Increase) in trade receivables	-1,937.86	1,347.56
	Decrease/(Increase) in inventories	-32.83	-1,118.03
	Decrease/(Increase) in current loans	265.57	-240.50
	Decrease/(Increase) in non current loans	-	-246.90
	Decrease/(Increase) in other current financial assets		
	Decrease/(Increase) in other non-current financial assets	525.00	
	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	1,141.17	-95.02
	(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	22.75	233.10
	(Decrease)/Increase in provisions	0.12	
	Total	-16.08	-119.78
	Cash generated from operations	352.64	248.14
	Direct taxes paid (net)	-51.26	-74.70
	Net Cash (used in) generated from operating activities	301.38	173.45
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets, including CWIP and capital advances	-0.64	-14.94
	Proceeds from sale of Property Plant & Equipment		
	Purchase of Investments		-0.61
	Sale of Investment	-	-
	Increase in Investment in Joint Venture		
	Dividend Income	0.63	0.56
	Interest income	13.17	11.98
	Net Cash (used in) generated from investing activities	13.16	-3.01
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)	-164.28	-89.64
	Payment of Dividend/ Transfer to Investor Education Fund		
	Finance Cost (Net)	-148.81	-108.91





MARUTI INFRASTRUCTURE LIMITED

Net Cash (used in) generated from financing activities	-313.09	-198.55
Net (Decrease)/ Increase in Cash and Cash Equivalents	1.45	-28.11
Cash and Cash Equivalents at the beginning of the year	113.54	141.65
Cash and Cash Equivalents at the end of the year	114.99	113.54

Place: Ahmedabad
Date: 14th May, 2025



For Maruti Infrastructure Limited


Nimesh B Patel
Chairman & Managing Director
(DIN: 00185400)



MARUTI INFRASTRUCTURE LIMITED

Notes :

1. 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 read with relevant rules framed thereunder.
2. 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 14th May, 2025. The Statutory Auditors have expressed an unmodified audit opinion on the above result for the quarter and year ended 31st March 2025.
3. Figures for the quarters ended 31st March 2025 and 31st March 2024 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. Figures of the previous financial year/period have been re-arranged/ regrouped/re-classified/re-casted wherever necessary.
5. The Company's operations fall under single segment "Infrastructure Projects" and no separate segment disclosures have been made under Ind-AS 108 Operating Segment.
6. The Company is not a Large Corporate as per applicability criteria given under SEBI circular no SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.
7. "Pursuant to approval of the members of the Company at their 30th Annual General Meeting held on 29.07.2024 :
 - (i) Sub-division / Split of existing 1 (One) Equity Shares of face value of ₹ 10/- each into 5(five) Equity Shares of face value of ₹ 2/- each.
 - (ii) Authorised Share Capital of the Company was increased from Rs 14 Crores to Rs 20 Crores.
 - (iii) Bonus issue of 3,12,50,000 equity shares of face value of ₹ 2 each as bonus shares in the proportion of one bonus equity share of face value of ₹ 2 each for every two equity share of face value of ₹ 2 held on the record date i.e August 9, 2024 was allotted by capitalising an amount of ₹ 6,25,00,000/- from reserves. The Bonus shares have been listed on BSE Limited and ranked pari passu with the existing equity shares."
8. The above changes are reflected in the Earnings per share (both basic and diluted) for all reporting periods.
9. Company has made disinvestment of its single Subsidiary Company namely Karnish Infrastructure Private Limited on 13.08.2024. Consequently there is no subsidiary or associate company, therefore Consolidation is not applicable.





MARUTI INFRASTRUCTURE LIMITED

14th May, 2025

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, 2025

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, 2025 with unmodified opinion.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For, Maruti Infrastructure Limited

Nimesh D. Patel
Chairman & Managing Director
DIN: 00185400





MARUTI INFRASTRUCTURE LIMITED

Brief Profile of Internal Auditor

VMB and Associates LLP a Chartered Accountant Firm having CA Vishal A Mehta as a Partner with an vide experience in the field of Auditing, Taxation, Project Finance etc.



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 2025, 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,2025.

Conclusion of unaudited Standalone Financial result for the quarter ended on March 31,2025

With respect to Standalone Financial Result for the year ended March 31,2025 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 year ended on March 31,2025 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

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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

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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, 2025 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: 25169259BMMOCP7923

For Meet Shah & Associates

Chartered Accountants

Firm Registration No.: 142114W



Meet Shah

Proprietor

M. No.: 169259

Place: Ahmedabad

Date: 14/05/2025