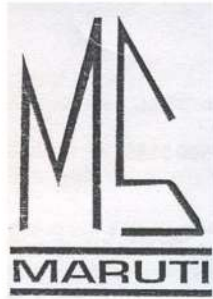


30th

ANNUAL REPORT

2023-2024



MARUTI SECURITIES LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS/Key Managerial Personnel

B.Srinivas	Managing Director (DIN 00102911)
Sripathi Vamshi Krishna	Independent Director (DIN 06959997)
B Kavitha	Independent Director (DIN 06943821)

B Arun	Chief Financial Officer
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Rimika Talesara	Compliance Officer
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Corporate Identification Number	L67120TG1994PLC018087
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E-mail – mssl_1994@rediffmail.com

Website – www.msslsec.com

BANKERS

Bank of Baroda

AUDITORS

M/S P.MURALI &CO.,
Chartered Accountants,
6-3-655, Somajiguda,
Hyderabad - 500 082

REGISTERED OFFICE

Plot No: 66, Parkview Enclave
Manovikas Nagar,
Secunderabad - 500 009.
Phone No: 040-2775 6556
Mail ID: mssl_1994@rediffmail.com

SHARE TRANSFER AGENT

M/s Aarathi Consultants Pvt Ltd.,
1-2-285, Domalguda,
Hyderabad- 500 029

Email – lnof@aarthiconsultants.com

Website: www.aarthiconsultants.com

STOCK EXCHANGE WHERE COMPANY SHARES ARE LISTED

BSE Limited

NOTICE TO THE SHARE HOLDERS

Notice is hereby given that the 30th Annual General Meeting of M/s. MARUTI SECURITIES LIMITED will be held on Saturday the 28th September, 2024 at 10.00 A.M. at the Registered Office of the Company at Plot No.66, Parkview Enclave, Manovikas Nagar, Secunderabad 500 009 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2024, the Profit and Loss Account for the year ended on that date and Report of the Directors and the Auditors thereon.
2. To reappoint the retiring directors of Mrs.B.Kavitha and Mr.Sripathi Vamshi Krishna being the independent directors of the company are eligible for reappointment for a further period of 5 years.

- a. To consider, and if thought fit, to pass with to without modification(s), the following resolution as Ordinary Resolution.

Appointment of Sri.Sripathi Vamshi Krishna as Director of the company.

“RESOLVED that Sri. Sripathi Vamshi Krishna (DIN: 06959997), who was re-appointed as a Director of the Company with effect from 28th September 2024 in Annual General body meeting of the company for a period of 5 years.”

RESOLVED FURTHER THAT any one of the Directors be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

- b. To consider, and if thought fit, to pass with to without modification(s), the following resolution as Ordinary Resolution.

Appointment of Smt. B.Kavitha as Director of the company.

“RESOLVED that Smt. B.Kavitha (DIN: 06943821), who was re-appointed as a Director of the Company with effect from 28th September 2024 in Annual General body meeting of the company for a period of 5 years.”

RESOLVED FURTHER THAT any one of the Directors be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

3. To reappoint the retiring managing director Mr.B.Srinivas as Managing director of the company is eligible for reappointment for a further period of 5 years.
- a. To consider, and if thought fit, to pass with to without modification(s), the following resolution as Ordinary Resolution.

Appointment of Sri. B.Srinivas as Managing Director of the company.

“RESOLVED that Smt. B.Srinivas (DIN: 00102911), who was re-appointed as a Managing Director of the Company with effect from 28th September 2024 in Annual General body meeting of the company for a period of 5 years.”

RESOLVED FURTHER THAT any one of the Directors be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

Place: Secunderabad

By Order of the Board

Date: 27-08-2024

B.SRINIVAS
(DIN: 00102911)
MANAGING DIRECTOR

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September 2024 to Saturday, 28th September, 2024 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Share Transfer Agent of the Company www.aarthiconsultants.com, to M/s. Aarthi Consultants Private Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s).. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
5. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday,

20th September 2024, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Share Transfer Agent of the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 10.00 a.m. on Wednesday 25th September 2024 and will end at 5.00 p.m. on Friday, 27th September, 2024. The Company has appointed Mrs. Sarada putcha Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR E-VOTING

- I. The Company has entered into an arrangement with CDSL for facilitating e-voting for AGM. The instructions for e-voting are as under:

(a) Instructions for e-voting

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on “Shareholders” tab.
- Now enter your User ID

For Members holding shares in Demat Form	For Members holding shares in Physical Form
For NSDL: 8 Character DP ID followed by 8 Digits Client ID, For CDSL: 16 digits beneficiary ID,	Folio Number registered with the Company

- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio number in the PAN Field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL client id. For example: CDSL Account holder name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234'. NSDL Account holder name is Rahul Mishra and DP ID. is IN300000 and client ID 12345678 then default value of PAN is 'RA12345678'.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the folio/client id.

- After entering these details appropriately, click on “SUBMIT” tab.
- Members holding shares in Physical form will then reach directly to the voting screen.

- i) Members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- j) Click on the relevant EVSN for the "Maruti Securities Limited" on which you choose to vote.
- k) On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO.
- l) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Notice of the Annual General Meeting.
- m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p) Note for Non-Individual Shareholders & Custodians:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- q) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

- II. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of CDSL's e-voting website.
- III. If you are already registered with CDSL for e-voting then you can use your existing User ID and Password for casting vote.
- IV. The voting rights shall be as per the number of equity share held by the Member(s) as on Saturday 21st September 2024. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- V. The Companies (Management and Administration) Rules, 2014 provides that the electronic voting period shall be commenced at least three days prior to the date of AGM. Accordingly, the voting period shall

commence at 10.00 a.m. on Wednesday 25th September 2024 and will end at 5.00 p.m. on Friday 27th September, 2024. The e-voting module shall be disabled by CDSL at 5.00 p.m. on the same day.

- VI. The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company.
- VII. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Aarthi Consultants Private Limited / Investor Service Department of the Company immediately.
- VIII. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Aarthi Consultants Private Limited / Investor Service Department of the Company.
- IX. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter
- X. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING
AGREEMENT**

Brief details of directors seeking re-appointment at this Annual General Meeting
(Pursuant to clause 49 of this Listing Agreement)

As required under the Listing Agreement, the particulars of Directors who are proposed to be re-appointed are given below:

- | | | |
|--------------------|---|-----------------------------------|
| 1. Name | : | Sri.Sripathi Vamshi Krishna |
| Age | : | 31 years |
| Qualification | : | B.Com |
| Experience | : | 11 years |
| Other Directorship | : | NIL |
| 2. Name | : | Smt.B.Kavitha |
| Age | : | 44 years |
| Qualification | : | B.A, |
| Experience | : | 23 years |
| Other Directorship | : | NIL |
| 3. Name | : | Sri.B.Srinivas |
| Age | : | 53 years |
| Qualification | : | Diploma in Electrical Engineering |
| Experience | : | 28 years |
| Other Directorship | : | NIL |

Place: Secunderabad

By Order of the Board

Date: 27-08-2024

B.SRINIVAS
(DIN: 00102911)
MANAGING DIRECTOR

DIRECTORS' REPORT

To
The Members,
Maruti Securities Limited.

Your Directors have pleasure in presenting the 30th Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2024.

OPERATIONS

Your Directors report that your Company has reported Rs.0.01 lakhs income from other income and a Gross Loss before tax of Rs.23,50,321/- as against Gross Loss before tax of Rs .64,49,353/- in the previous year respectively.

Financial Results:

Particulars	2023-2024 In Rupees	2022-2023 In Rupees
Gross Income	765	8,329
Profit before Tax(+)/Loss(-)	(23,50,321)	(64,49,353)
Provision for Tax	NIL	NIL
Profit after Tax(+)/Loss(-)	(23,50,321)	(64,49,353)
Deferred Income Tax Assets /Liabilities during the year	NIL	NIL
Profit/(Loss) from the period from Continuing operations	(23,50,321)	(64,49,353)
Profit/(Loss) at the beginning of the year	(39,42,85,671)	(38,78,36,318)
Profit/(Loss) for the end of the period	(39,66,35,992)	(39,42,85,671)

FINANCIAL PERFORMANCE

The Company incurred a loss of Rs. 23,50,321/- during the financial year 2023-24.

DIVIDEND

In view of the loss carried out for the previous financial years including current year, your Directors express their inability to recommend payment of dividend on equity shares to the members and on preference shares to the preference share holders.

MANAGEMENT DISCUSSION & ANALYSIS

Overall Review

Pursuant to ITAT Order in favour of the Company for the Asst. Year 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, and 2013-14 the Income Tax Department have preferred an appeal in the High Court of Telangana challenging the ITAT Order.

Business Risk Management

The Company, like any other enterprise, is exposed to business risk which can be internal risks as well as external risks.

The Country's economic scenario has many challenges to overcome the financial liquidity in the economy and to obtain growth of 6% to 7% for the current financial year. Global Economy continues to face threats of imposing additional duties to overcome

and curtail excess supply from other developed nations. The Government's thrust on infrastructure and growth in the industrialization with huge investments, the economic activity continuous to grow at a single digit growth.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

The Human Relations in the organization have been cordial. Your Company believes that man power is its greatest asset and endeavors to improve employee welfare at all times.

Foreign exchange earnings and outflows are: NIL

DEPOSITS

The Company has not accepted deposits covered under Chapter V of the Companies Act, 2013 and accordingly, the disclosure requirements stipulated under the said Chapter are not applicable.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the company has not given any loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith

AUDITORS' REPORT

The Auditors' Report to the members read together with the relevant notes thereon are self explanatory and hence do not warrant any comments under Section 134 of the Companies Act, 2013.

AUDITORS

The members at its Annual General meeting held on 30th September, 2022, pursuant to the provisions of the Section 139 and other applicable provisions of the Companies Act, 2013, appointed M/s. P.Murali & Co., (FRN: 007257S), Chartered Accountants, Hyderabad as Statutory Auditors of the Company to hold office up to the conclusion of 33rd Annual General Meeting to held in the year 2027.

In this Regard, M/s P.Murali & Co., has provided a declaration stating that they are not disqualified to continue to act as the Statutory Auditors of the Company.

CORPORATE GOVERNANCE

Corporate Governance report and Auditors' Certificate regarding Compliance of conditions of Corporate Governance are made a part of the Annual Report as per the Annexure - A.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees.

NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR AND THE DATES OF THE BOARD MEETINGS:

Nine Board meetings were held during the financial year 2023-24.

The dates on which the above Board meetings were held are as follows;

29th April 2023, 15th March 2023, 30th May 2023, 26th July 2023, 31st July 2023, 01st September 2023, 30th October 2023, 29th January 2024, 25th March 2024.

INDEPENDENT DIRECTORS

At the 25th Annual General Meeting of the Company held on 28th September 2019, the Members of the Company had appointed Independent Directors of the Company, for a period of 5 years. All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013, with respect to Director's responsibilities Statement it is hereby confirmed:

- a. That in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2024 and of the profit and loss of the company for that period;
- c. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. That the directors have prepared the annual accounts on a going concern basis.
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Policies

Material subsidiary

During the year ended March 31, 2024, the Company does not have any material listed/unlisted subsidiary companies. The policy on determining material unlisted subsidiary of the Company is approved by the Board of Directors of the company.

Vigil Mechanism

The Board of Directors of the company are committed to maintain the highest standard of honesty, openness and accountability and recognize that employees have important role to play in achieving the goal. As a public company the integrity of the financial matters of the Company and the accuracy of financial information is paramount. The stakeholders of the Company and the financial markets rely on this information to make decisions. For these reasons, the Company must maintain workplace where it can retain and treat all complaints concerning questionable accounting practices, internal accounting controls or auditing matters or concerning the reporting of fraudulent financial information to our shareholders, the Government or the financial markets. The employees should be able to raise these free of any discrimination, retaliation or harassment. Pursuant to the policy, employees are encouraged to report questionable accounting practices to Mr.Sripathi Vamshikrishna, Chairman Audit Committee through email or by correspondence through post.

Familiarisation programme for Independent Directors

The Company has formulated a programme for familiarising the Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc through various initiatives.

Key Managerial Personnel

Srinivas Bade, Managing Director, B. Arun, Chief Financial Officer and B.Srinivas, Compliance Officer of the Company were appointed as Key Managerial Personnel in accordance with the Section 203 of the Companies Act, 2013.

Related Party Transaction

No related party transactions were entered into during the financial year under review, there are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The same was discussed by the Audit Committee as also the Board. The policy on Related Party Transactions as approved by the Board. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

Accordingly, the disclosure of related party transactions as required in Form AOC- 2 pursuant to Rule 8 (2) of the Companies (Accounts) Rules, 2014 are not required.

The Policy on materiality of RPTs stipulating the threshold limits and also on dealing with, pursuant to SEBI Listing Regulations has been placed on the Company's website.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. Periodic audits are undertaken on a continuous basis covering all the operations i.e., manufacturing, sales & distribution, marketing, finance, etc. Reports of internal audits are reviewed by management from time to time and desired actions are initiated to strengthen the control and effectiveness of the system.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report is in Form No. MR-3 obtained by the company and forms part of this Annual report.

Disclosures pursuant to The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The Disclosures pursuant to sub-rule (1) of Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are forms part of the Board's Report.
2. The Disclosures pursuant to sub-rule (2) of Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company forms part of the Board's Report.

Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The details pertaining to criteria for determining qualifications, positive attributes and independence of a Director and remuneration policy have been provided in Section of the attached Corporate Governance Report.

Significant and Material Orders Passed by the Regulators or Courts

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations

Disclosure Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. An Internal committee has been set up to redress the complaints received regarding sexual harassment at workplace. All employees including trainees are covered under this policy.

DEMATERIALIZATION OF SECURITIES

As Members are aware, your Company's equity shares are compulsorily tradable in electronic form. As on March 31, 2024, 90.89% of your Company's paid up Capital representing 45,45,065 equity shares are in dematerialized form. In view of numerous advantages emanating from the depository system. Members holding equity shares in physical mode are requested to avail the facility of dematerialization of the Company's shares on either of the depositories i.e., CDSL/NSDL.

ACKNOWLEDGEMENTS

Your directors have pleasure in recording their appreciation of co-operation extended to the Company by the Bankers and employees.

For and on behalf of the Board

B.Srinivas
Managing Director

B. Kavitha
Director

Place: Secunderabad

Date: 27-08-2024

B.Arun
CFO

Someswara Rao G
Company Secretary

**FORM No. MR-3
SECRETARIAL AUDIT REPORT**

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

To,
The Members,
MARUTI SECURITIES LIMITED
Plot No: 66, Parkview Enclave,
Manovikas Nagar, Secunderabad-500 009

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Maruti Securities Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the applicable provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- c. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (6) Contract Labour (Regulation and Abolition) Act, 1970
- (7) Employees State Insurance Act, 1948
- (8) Employees Compensation Act, 1923
- (9) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (10) Factories Act, 1948
- (11) Industrial Disputes Act, 1947
- (12) Industrial Employment (Standing Orders) Act, 1946
- (13) Indian Contract Act, 1872
- (14) Income Tax Act, 1961 and Indirect Tax Laws
- (15) Indian Stamp Act, 1999
- (16) Minimum Wages Act, 1948
- (17) Payment of Bonus Act, 1965
- (18) Payment of Gratuity Act, 1972
- (19) Payment of Wages Act, 1936

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Notified w.e.f. 1st July, 2015)
- (ii) The Listing Agreement entered into by the Company with BSE Limited

The existing Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) w.e.f. 1st December, 2015 entered into by the Company with BSE Limited. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

All meetings were duly held in compliance with provisions of the Companies Act, 2013, rules thereof and the Secretarial Standard 1 issued by the Institute of Company Secretaries of India and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions in the Board meeting were taken unanimously during the audit period.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no instances

- (a) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.
- (b) Redemption/buy-back of securities
- (c) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (d) Merger/amalgamation/reconstruction, etc.
- (e) Foreign technical collaborations

Putcha Sarada
Practicing Company
Secretary

Place: Hyderabad
Date: 27th August, 2024

ACS No: 21717
CP No: 8735

UDIN: A021717F001053066

This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

‘Annexure A’

To,
The Members,
MARUTI SECURITIES LIMITED
Plot No: 66, Parkview Enclave,
Manovikas Nagar, Secunderabad-500 009

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.



4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Putchra Sarada
Practicing Company Secretary
ACS No: 21717
CP No: 8735

Place: Hyderabad
Date: 27th August, 2023
UDIN: A021717F001053066

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on

31st March, 2024 Information/Changes to be made [Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	CIN67120TG1994PLC018087
Registration Date	09/08/1994
Name of the Company	Maruti Securities Limited
Category / Sub-Category of the Company	Public Limited Company
Address of the Registered office and contact details	Plot No:66,Parkview Enclave, Manovikas Nagar, Secunderabad, Telangana – 500009.
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s.Aarthi Consultants Private Limited 1-2-285,Domalguda, Hyderabad-500029

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing	NA	NA

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
1	NIL	NIL	NIL



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 st April 2023]				No. of Shares held at the end of the year [As on 31-March-2024]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/HUF	266800	-	266800	5.34	266800	-	266800	5.34	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	3446700	-	3446700	68.93	3446700	-	3446700	68.93	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	3713500		3713500	74.27	3713500	-	3713500	74.27	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.	76864	8000	84864	1.70	76664	8000	84664	1.70	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-

MARUTI SECURITIES LIMITED


b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	605850	450635	1056485	21.12	601775	447235	1049010	20.97	-
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	145344	-	145344	2.92	153010	-	153010	3.06	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	107	-	107	-	116	-	116	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	828165	458635	1286800	25.73	829365	457435	1286800	25.73	-

Total Public Shareholding (B)=(B)(1)+ (B)(2)	828165	458635	1286800	25.73	829365	457435	1286800	25.73	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4541665	458635	5000300	100	831565	455235	5000300	100	-

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	MSL CONSTRUCTION LIMITED	700000	14.00	-	700000	14.00	-	-
2	ALPHA SOFTWARE SERVICES LIMITED	700000	14.00	-	700000	14.00	-	-
3	K VARADRAJAN	213700	4.27	-	213700	4.27	-	-
4	K CHITRA	20100	0.40	-	20100	0.40	-	-
5	K SANDHYA	18200	0.36	-	18200	0.36	-	-
6	K ADITYA	14800	0.30	-	14800	0.30	-	-



7	ENES GLOBAL SOFTEK PVT LTD	708300	14.17	-	708300	14.17	-	-
8	ORANGE INFOTEK PVT LTD	682400	13.65	-	682400	13.65	-	-
9	ORBIT GLOBAL SOFT SOL PVT LTD	656000	13.12	-	656000	13.12	-	-

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3713500	74.27	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	3713500	74.27	NIL	NIL

D) Shareholding Pattern of top ten Shareholders:

(other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Amit Chanderkant Seth				
	At the beginning of the year	38400	0.77	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the end of the year	38400	0.77	Nil	Nil
2	Nihita Financial Services				
	At the beginning of the year	37500	0.75	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the end of the year	37500	0.75	Nil	Nil
3	Raghavan K. V. N				
	At the beginning of the year	30881	0.60	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the end of the year	30881	0.60	Nil	Nil
4	Deepak Haribhai Gaudani				
	At the beginning of the year	25756	0.52	Nil	Nil



	Date wise Increase/Decrease in Share Holding during the year 18-07-2021---+2000 13-08-2021--- (2000) 03-09-2020--- +100 25-02-2022---(1000)	0	0	0	0
	At the end of the year	25756	0.53	Nil	Nil
5	Om Prakash Mishra				
	At the beginning of the year	25307	0.50	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the end of the year	25307	0.50	Nil	Nil
6	Prakash Himmatlal Shah				
	At the beginning of the year	25000	0.35	Nil	Nil
	Date wise Increase/Decrease in Share Holding during the year	7000	0	0	0
	At the end of the year	18000	0.35	Nil	Nil
7	P. Krishna Rao				
	At the beginning of the year	19400	0.39	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the end of the year	19400	0.39	Nil	Nil
8	Usha Kiran Finance Ltd				
	At the beginning of the year	16400	0.33	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the end of the year	16400	0.33	Nil	Nil
9	Veeranare Gowda				
	At the beginning of the year	15000	0.29	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the end of the year	15000	0.29	Nil	Nil
10	Vijay Jain				
	At the beginning of the year	15000	0.29	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the end of the year	15000	0.29	Nil	Nil

V. INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0



iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable

SN.	Particulars of Remuneration	Name of non –executive,non-independent director				Total Amount.Rs
		B.Srinivas	---	---	---	
1	Gross salary	---	---	---	---	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-----	---	---	---	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-----	---	---	---	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-----	---	---	---	
2	Stock Option	-----	---	---	---	
3	Sweat Equity	-----	---	---	---	
4	Commission - as % of profit - others, specify...	-----	---	---	---	
5	Others, please specify-sitting fee	4,500	---	---	4,500	
	Total (A)	4,500	---	---	4,500	
	Ceiling as per the Act		---	---	---	

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of non- excutive independent directors		Total Amount
		Sripathi Vamsi Krishna	B Kavitha	
1	Independent Directors	---		---
	Fee for attending board committee meetings	4,500	4,500	9,000



	Commission	----		----
	Others, please specify	----		----
	Total (1)	4,500	4,500	9,000
2	Other Non-Executive non-independent Directors	----		----
	Fee for attending board committee meetings	----		---
	Commission	----		----
	Others, please specify	----		----
	Total (2)	----		---
	Total (B)=(1+2)	4,500	4,500	9,000
	Total Managerial Remuneration	----		13,500
	Overall Ceiling as per the Act			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration				
		CEO	CS	CFO	Total
			Someswara Rao G	B Arun	
1	Gross salary	.....		.....
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	.....	2,70,000	.....	2,70,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	.....		.....
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	.....		.....
2	Stock Option	.....		.....
3	Sweat Equity	.....		.....
4	Commission	.....		.....
	- as % of profit	.....		.....
	others, specify...	.....		.....
5	Others, please specify	.....		.....
	Total	.....	2,70,000	.....	2,70,000



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

ANNEXURE - A TO THE DIRECTORS' REPORT

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. **Company's Objective on Corporate Governance**

Your Company Is committed to good Corporate Governance against the prescribed standards. As the objective of Corporate Governance is the enhancement of value and protecting the interests of shareholders, your company aimed at assisting the management in efficient conduct of the business of the company and in meeting its obligations to share holders and others.

2. **Board of Directors**

a) **Composition of the Board**

As on the date of this report, the Company's Board consists of three Directors of which there are two Non-executive Independent Directors, and one non-executive & non-Independent Director. Composition of the Board is in compliance with the requirements of the provisions of Corporate Governance.

None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 committees as specified in SEBI (LODR) Regulations 2015 , across all the Companies in which he is a Director.

Necessary disclosures regarding committee position in other public Companies as at 31st March, 2024 have been made by the Directors.

A brief resume of the Directors being re-appointed at the Annual General Meeting, the nature of their expertise In specific functional areas and names of the Companies in which they hold Directorship and Membership of the Committees of the Board is annexed to the notice.

b) Attendance of each director at thirteen Board Meetings held and at the last Annual General Meeting held during the financial year 2023-24

Sl.No	Name of the Director	Category of Directorship	No..Of Board Meetings held	No.Of Board Meetings Attended	Attendance at the last AGM



1	Mr.B.Srinivas	Managing Director and Non- Executive, non-independent Director	9	9	Yes
2	Mr.Sripathi Vamsi Krishna	Independent Director	9	9	Yes
3	Mrs.B.Kavitha	Independent Director	9	9	Yes

No Extraordinary General Meetings were held during the financial year.

c) Pecuniary relationship or transactions of the non-executive Directors vis-a-vis the Company

The Company's non-executive Directors do not have any pecuniary relationship or transactions with the Company

d) Number of Boards/Board Committees each Director (being a Director of the Company as at the end of the financial year) is a Director/chairman of

Name of the Director	Number of Other Directorships in other companies @	Number of Other Board, Committees \$		List of Directorship held in other Listed Companies & Category of Directorship
		Chairmanship	Membership	
B.Srinivas	NIL	NIL	NIL	NIL
Sripathi Vamshi Krishna	NIL	NIL	NIL	NIL
B.Kavitha	NIL	NIL	NIL	NIL

@ Excluding Maruti Securities Limited, Private Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

\$ Only Audit Committee and Stakeholders' Relationship Committee are considered as per Regulation 26 of SEBI (LODR) Regulations, 2015

20) Number of Board Meetings held during the financial year and the dates of the Board meetings:

Nine Board meetings were held during the financial year 2023-2024.

The dates on which the above Board meetings were held are as follows;

29th April 2023, 15th March 2023, 30th May 2023, 26th July 2023, 31st July 2023, 01st September 2023, 30th October 2023, 29th January 2024, 25th March 2024.

Shareholding of Directors:

NIL

CEO/CFO Certification

The certificate from Mr.B.Arun, CEO/ CFO was placed before the Board of Directors at the meeting held on 27-08-2024.

Code of Conduct

The Company has adopted the code of conduct for all the Board members and senior management personnel. All the Board members and Senior Management personnel have affirmed compliance with the respective Code of conduct for the year 2023-2024. The text of the declaration signed by the Director (CEO) confirming compliance of Code of conduct forms a part of this report.

3. Audit Committee

a) Brief description of terms of reference

The terms of reference of the Audit Committee are comprehensive and cover the matters specified for Audit committee as specified under SEBI (LODR) Regulations 2015.

b) Composition, Names of members and chairperson

A qualified and an independent Audit Committee consisting of three members, with two independent Directors and one non-independent Director, was constituted. All the Directors are non-executive and the Committee consists of Mr.Sripathi Vamshikrishna, as the Chairman of the Committee while Mrs.B.Kavitha and Mr.B.Srinivas are its members.

The constitution of Audit Committee also meets with the requirements under Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations 2015 and the terms of reference stipulated by the Board for the Audit Committee, covers the matters specified which are as under;

A. The Audit Committee shall have the following powers:

- 1) To investigate any activity within its terms of reference.
- 2) To seek information from any employees.
- 3) To obtain outside legal or other professional advices.
- 4) To secure attendance of outsiders with relevant expertise, if it considers necessary.

B. The Role of the Audit Committee shall include the following:

1. Overseeing the Company's Financial Reporting process and disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, Re-appointment and if required, the Replacement or Removal of Statutory Auditors and fixation of audit fee.
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
4. Reviewing with the management, the Annual Financial Statement before submission to the Board for approval, with particular reference to
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report
 - b. Changes if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustment made in the financial statements arising out of audit findings.
 - e. Compliance with Listing and other legal requirements relating to financial statements.
 - f. Disclosure of related party transactions.
 - g. Qualification in draft Audit Report.
5. Reviewing with the management, the quarterly financial statements before submission to the Board approval.
6. Reviewing with the management, the performance of Statutory and Internal Auditors, adequacy of Internal Control System.
7. Reviewing the adequacy of Internal Audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading of the department, reporting structure, coverage and frequency of Internal Audit.
8. Discussion with Internal Auditors, any significant findings and follow up thereon.
9. Reviewing the finding of any internal investigations by the Internal Auditors into the matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matter to the Board.
10. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.

11. Carrying out such other functions may be specifically referred to the committee by the Board of the Directors and / or other Committee of the Directors of the Company.

12. To review the following information:

- The management discussion and analysis of financial condition and result of operations
- Statement Significant Related Party Transaction (as defined by the Audit Committee) submitted by Management,
- Management letter/letters of internal Control weakness issued by the Statutory Auditors, Internal Audit Reports relating to Internal Control weakness and
- To appoint, removal and terms of remuneration of Internal Auditor

C) Meetings and attendance during the year

Nine meetings of the Audit Committee were held on 29th April 2023, 15th March 2023, 30th May 2023, 26th July 2023, 31st July 2023, 01st September 2023, 30th October 2023, 29th January 2024, 25th March 2024.

Sl.No	Name of Director	No.of Meetings held	No.of Meetings Attended
1	Mr.Sripathi Vamshikrishna	9	9
2	Mr.B.Srinivas	9	9
3	Mrs.B.Kavitha	9	9

The Statutory Auditors are permanent invitees to the audit committee meetings. The audit committee invites senior executives, whom it considers appropriate to be present at the meetings.

The Chairman of the Audit Committee, Mr.Sripathi Vamshikrishna was present at the last Annual General Meeting of the Company held on 01-09-2023

4. Nomination and Committee

a) Remuneration to Non-Executive Directors

Presently, the non-executive directors do not receive any remuneration from the company and are paid sitting fees for attending the meetings of the Board. The Remuneration Committee comprises of three members out of which, two are independent Directors and one non-independent director. Mr.Sripathi Vamshikrishna is the Chairman and Mrs.B.Kavitha and Mr. B. Srinivas are the other members.

Terms of reference

To apprise the performance of Managing Director. To determine and recommend to the Board compensation payable to the Managing Director.

Meeting and Attendance

b) Meetings and attendance during the year

Nine meetings of the nomination and remuneration Committee were held on 29th April 2023, 15th March 2023, 30th May 2023, 26th July 2023, 31st July 2023, 01st September 2023, 30th October 2023, 29th January 2024, 25th March 2024.

List of Core Skills/Expertise/Competencies identified by the Board of Directors:

As stipulated under Schedule V of the SEBI Listing Regulations, core skills/expertise/competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

- Economics and Statistics
- Human Resources and Industrial Relations
- Digital perspective

- Science and technology
- Audit and Risk Management
- Regulatory, Government and Security matters

Remuneration Policy

The remuneration of the Managing Director is decided by the remuneration committee based on certain criteria such as company's performance, industry benchmarks, track record etc., and the same is reported to the Board of Directors. The Company pays remuneration by way of salary to the Managing Director as decided by the remuneration committee and approved by the Board and the shareholders at the Annual General Meeting and subject to approval of Central Government wherever required.

b) Details of the remuneration paid to Directors are given below:

Name of Director	Relationship With other Director	Loan & Advances from company	Remuneration paid to Executive Directors	Sitting fee paid to independent Directors for attending Board Meeting	Commission paid	Total
Mr. B.Srinivas Mg. Director	None	NIL	NIL	Rs.4500-	NIL	Rs.4500/-
Mr.Sropathi Vamshi Krishna Independent Director	None	Nil	Nil	Rs.4500/ -	Nil	Rs.4500/-
Mrs.B.Kavitha Independent Director	Wife of Mr.B.Srinivas	Nil	Nil	Rs.4500/ -	Nil	Rs4500/-

Presently the Company does not have any scheme for the grant of Stock options either to the Managing Director or employees.

5. Shareholders Relationship Committee

The Board of Directors designated an "Stakeholders Relationship Committee" as a measure of good corporate Governance and to strengthen the investor relations. The following Directors of the Company have been constituted as members of the above committee.

1. Mrs.B.Kavitha - Chairperson
2. Mr.B.Srinivas - Member
3. Mr.Sripathi Vamshikrishna - Member

a) Name of the Non- Executive Director heading the committee:

The committee functions under the Chairmanship of Mrs. B.Kavitha, non-executive and independent director.

The function of the committee are inter-alia, oversees and reviews all matters connected with the securities and looks into shareholders' complaints like transfer of shares, non receipt of balance sheet etc., The Committee also oversees the performance and working of M/s Aarthi Consultants Pvt. Ltd., the registrar and transfer agent and also takes steps for overall improvement in the quality of investor services.

During the year 2023-24, the shareholder's/investor's Grievance committee met on 29th April 2023, 15th March 2023, 30th May 2023, 26th July 2023, 31st July 2023, 01st September 2023, 30th October 2023, 29th January 2024, 25th March 2024.

All the members of the Grievance Committee have attended all the meetings.

b) Status of Investor Complaints received during the financial year 2023-24

Nature of Complaint	Received	Cleared	Pending if any
Non receipt of share certificates sent for Transfer	--	--	--
Non receipt of dividend warrant	--	--	--
Change of address	--	--	--
Non Receipt of Duplicate share certificates	--	--	--
Request to stop transfers	--	--	--
Registration of power of attorney	--	--	--
Non receipt of share certificates after split/Consolidation	--	--	--
Demat request pending	--	--	--
Non receipt of refund order	--	--	--
Any other Complaint	--	--	--

c) Number of pending share transfer

There were no share transfers pending as at the end of the financial year.

d) Name and the designation of the compliance officer

Mr. Someswara Rao G - company secretary and compliance officer

Separate Meeting of Independent Directors:

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, held on **15th May, 2023** all the Independent Directors attended the meeting. As required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. General Body Meetings

a) Details of the location and time of the last three Annual General Meetings (AGMs) of the Company.

The Details in respect of the last three Annual General Meetings of the Company are as follows:

Date	Venue of the Meeting	Time of Meeting
27 th September, 2021	Plot No:66, Parkview Enclave Manovikas Nagar Secunderabad- 500009	10.00 A.M..
30 th September, 2022	Plot No:66, Parkview Enclave Manovikas Nagar Secunderabad- 500009	10.00 A.M.
01 st September, 2023	Plot No:66, Parkview Enclave Manovikas Nagar Secunderabad- 500009	10.00 A.M.

b) Information on Directors seeking Appointment/Re-appointment under.

This information is provided separately immediately after the "NOTICE" about the Directors recommended for appointment/seeking re-appointment at the ensuing Annual General Meeting.

c) Whether Special Resolutions were put through postal ballot last year, details of voting pattern, person who conducted the postal ballot exercise, proposed to be conducted through Postal Ballot and procedure for Postal Ballot

Not applicable.

None of the resolutions had been proposed to be passed through postal ballot.



7. Disclosure

- a. Disclosures on materially significant Related Party Transactions i.e., transactions of the company of material nature, with Its promoters, the Directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests, of the company at large.

None

- b. Details of non compliance by the company, penalties, strictures Imposed on the company by stock exchange or SEBI or any statutory authority/ on any matter related to capital.

None

8. Means of Communication

- a) Quarterly results are being published in two news papers as per norms.
- b) The Management and Analysis report forms part of the Directors Report.

9. General Shareholders Information.

- a) As indicated in the Notice to our Shareholders, the Annual General Meeting of the Company will be held on Saturday, the 28th September, 2024 at 10.00 A.M. at Plot No.66, Parkview Enclave, Manovikas Nagar, Secunderabad -500 009.

- b) The Financial Year of the Company is 1st April to 31st March. The quarterly results will be adopted by the Board of Directors as per the following tentative schedule.

- c) Financial Calendar 2023-24

Unaudited Quarterly Results ending June 30, 2024	To be declared on 19 th July, 2024
Unaudited Quarterly Results ending September 30, 2024	: October 2024
Unaudited Quarterly Results ending December 31, 2024	: January 2025
Annual Results for the Financial Year ending on 31-03-2024	: May 2025

- d) Date of book closure from 21st September, 2024 to 28th September, 2024 (both days inclusive) for the purpose of the Annual General Meeting.

- e) The shares of the Company are listed in

The BSE Limited., Mumbai

- f) Stock Code
Scrip Code - 531319
Trading Symbol - MARSEC
Bombay Stock Exchange (Demat Segment)
Demat ISIN Number in BSE : INE368C01019



g) Stock Market Data
Monthly High and Low Quotes at BSE

Month	Year	Share Price of the Company		Volume
		Highest	Lowest	
April	2023	6.44	4.71	10030
May	2023	7.25	4.48	36774
June	2023	-	-	-
July	2023	7.24	5.36	1163
August	2023	7.81	4.6	28458
September	2023	7.81	7.81	650
October	2023	8.2	7.42	1229
November	2023	7.7	7.7	205
December	2023	7.48	7.5	2912
January	2024	7.85	6.75	7630
February	2024	8.08	6.5	9859
March	2024	8.42	6.6	11229

h) Registrars and Share Transfer Agents for both physical and Depository

M/s Aarathi Consultants Pvt Ltd
1-2-285, Domalguda, Hyderabad-500 029,

i) Share Transfer System

The Shareholders are advised to contact the Registrar and Share Transfer Agents at their address for effecting transfer of shares both in physical and electronic form.

j) Distribution of shareholding as on 31-03-2024

No. of Equity Shares Held	Folios	%	No. of shares	% to share Capital
upto 5000	2963	90.31	353523	7.07
5001-10000	137	4.18	117437	2.35
10001-20000	74	2.26	115166	2.30
20001-30000	21	0.64	53347	1.07
30001-40000	29	0.88	103042	2.06
40001-50000	16	0.49	73976	1.48
50001-100000	14	0.42	108161	2.16
100001- & ABOVE	27	0.82	4075648	81.51
TOTAL	3281	100	5000300	100.00

The company has not issued any GDRs/ ADRs/Warrants or any convertible instrument. According to categories of share holders as on 31st March, 2024

CATEGORY		No. of Shares Held	% of ShareHolding
A PROMOTERS HOLDING			
1	Promoters and Promoters group		
	-- Indian Promoters	3713500	74.27
	-- Foreign Promoters	NIL	NIL
2	Persons acting in concert	NIL	NIL
B. NON PROMOTERS HOLDING			
3.	Institutional Investors		
	a. Mutual Funds	NIL	NIL

MARUTI SECURITIES LIMITED

	b. Banks, Financial Institutions Insurance Companies(Central /State Govt, Institutions/ Non Govt. Institutions)	NIL	NIL
C	FII's	NIL	NIL
4	OTHERS		
	a. Private Corporate Bodies	84664	1.70
	b. Indian Public	1202020	24.03
	c. Foreign Individuals	116	--
	d.Any Other(Clg Members)	-	---
	TOTAL	5000300	100.00

k) Dematerialisation of Shares

The Shares are traded in dematerialized form. The International Securities Identification Number (ISIN) allotted to the Company's scrip is INE368C01019. 4545065 Equity shares (90.89%) of the Company have been dematerialized by NSDL and CDSL as on 31-03-2024.

l) Outstanding GDRs / ADRs / Warrants or any other convertible instruments so far.

NIL

m) Business Location

The Company does not own any permanent office premises. It is doing business in leased premises and if any changes in the office premises will be intimated to Stock Exchange and through public announcement.

n) Address for Correspondence

MARUTI SECURITIES LIMITED
Plot No 66, Park View Enclave,
Manovikas Nagar, Secunderabad -500 009

The Equity Shares of the Company are listed in the following Stock Exchanges. The listing fee for the year 2024-2025 is paid for the BSE Limited

Steps for Prevention of Insider Trading Practices

In compliance with the SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended, the Company has issued a comprehensive set of guidelines advising and cautioning management staff and other relevant business associates on the procedure to be followed while dealing in equity shares and disclosure requirements in this regard. The Company believes that 'The Code of Internal Procedure and Conduct' that it has framed in this regard will help in ensuring compliance with the amended SEBI regulations.

For and on behalf of the Board

B.Srinivas
Managing Director

B. Kavitha
Director

B.Arun
CFO

G.Someswara Rao
Company Secretary

Place: Secunderabad
Date: 27-08-2024



DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT.

I, B.Srinivas, Managing Director of Maruti Securities Limited hereby declare that all the Board members and senior managerial personnel have Affirmed for the year ended 31st March, 2024 compliance with the code of the Company laid down for them.

B.Srinivas
MANAGING DIRECTOR

Place: Secunderabad
Date: 27-08-2024

CERTIFICATE BY THE CHIEF EXECUTIVE OFFICER (CEO)/ CHIEF FINANCIAL OFFICER (CFO)

We certify:

1. That we have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st, March 2024 and to the best of our knowledge and belief:
 - ❖ These statements do not contain any materially untrue statements nor omit any material fact nor contain statements that might be misleading, and.
 - ❖ These statements present a true and fair view of the Company's affair and are in compliance with the existing Accounting Standards, applicable laws and regulations
2. That there are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct;
3. That we accept responsibility for establishing and maintaining Internal Controls, we have evaluated the effectiveness of the Internal Control Systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or the operation of Internal Controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the deficiencies and;
4. That we have informed the Auditors and the Audit Committee of:
 - a) Significant changes in the Internal Control during the year;
 - b) Significant changes in Accounting Policies during the year and that the same have been disclosed in the notes to the Financial Statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement of an employee having a significant role in the company's Internal Control System.

Place: Secunderabad
Date: 27-08-2024

B Srinivas
Managing Director

B.Arun
CFO



COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
MARUTI SECURITIES LIMITED
Hyderabad.

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance condition of Corporate Governance of M/s. Maruti Securities Limited ("the company") for the year ended 31st March,2024.

The compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination, conducted in the manner described in the Guidance note on Certification of Corporate Governance issued by the institute of Chartered Accountants of India was limited to procedures and implementation thereof adopted by the company for ensuring Compliance with the conditions of Corporate Governance, Our examination was neither an audit nor was it conducted to express an opinion on the Financial Statements of the company,

In our opinion and to the best of our information and explanations given to us and on the basis of our examination described above, the company has complied with the conditions of Corporate Governance

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For P.Murali & Co.,
Chartered Accountants
FRN: 007257S

A.Krishna Rao
Partner
M.No. 020085
UDIN: 23020085BGQXFS2691

PLACE:HYDERABAD

DATE: 25-05-2024

INDEPENDENT AUDITOR'S REPORT

**To the Members of
M/S MARUTI SECURITIES LIMITED**

Report on the Audit of IND AS Financial Statements

Qualified Opinion

We have audited the accompanying Ind AS Financial Statements of **MARUTI SECURITIES LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in equity for the year then ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

Based on the information and explanations provided to us, except for the possible effects of the matters described in the Basis for Qualified opinion section of our report, the aforesaid Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of "the Company" as at March 31, 2024, its Loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

Material uncertainty related to Going Concern: In respect of preparation of financial results of the company on going concern basis, the company has incurred a Net Loss (after tax) Rs. 23.50 lakhs resulting into accumulated losses of Rs. 3991.05 Lakhs as at 31st March 2024. The accumulated Loss of the company has completely eroded the net worth. The company has suffered recurring losses and there are no operations during the previous financial years and current financial year as well. The above events and conditions indicate material uncertainty which cast a significant doubt on "the company's" ability to continue as a going concern, and therefore may be unable to realize its assets and discharge its liabilities including potential liabilities in the normal course of its business. However, the financial statements of the company are prepared on Going Concern basis for the Financial Year 2023-24.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS financial statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Depending on the facts and circumstances of the entity and the Audit, there are no key audit matters to communicate in the Audit Report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon.

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 Ind AS financial statements or our knowledge obtained during the course of our 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including the other comprehensive income), cash flows and Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Relevant Rules 2015 as 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

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

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, 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 financial controls relevant to the audit in order to design audit Procedures that is 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 management.
- Conclude on the appropriateness of management's 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 Ind AS 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 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and except for the matters described in the Basis for Qualified Opinion Section, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements;
 - b) Except for the possible effects of the matters described in the Basis for Qualified Opinion Section, in our opinion, proper books of account as required by law have been kept by "the company" so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) Except for the possible effects of the matters described in the Basis for Qualified Opinion Section, in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) The matters described in the Basis for Qualified Opinion section, material uncertainty related to going concern section and emphasis of matter section, in our opinion, may have an adverse effect on the functioning of the Company:
 - f) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the

Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses a qualified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

- h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act
- i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have pending litigations which would have impact on 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.
 - iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or Otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to



believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

- vii. The company has not declared or paid any dividend during the year.
- viii. The Company has used such accounting software for maintaining its books of account which doesn't have feature of recording audit trail (edit log) facility.

**For P. Murali & Co.,
Chartered Accountants
FRN: 007257S**

**A Krishna Rao
Partner
M.No. 020085
UDIN: 24020085BKAUIW1808**

**Place: Hyderabad
Date: 30.05.2024.**

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the financial statements of M/s. Maruti Securities Limited (the "Company"))

In terms of the information and explanations sought by us and given by the company and on the basis of the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. In respect of the Company's Property, Plant & Equipment and Intangible assets:
 - (a) (A) The Company doesn't have Property Plant & Equipment.
 - (B) The company doesn't have intangible assets
- ii.
 - (a) The Company does not have any inventory and as such the physical verification and maintenance of records of the same does not arise.



- (b) The company has not taken working Capital loan from Banks or Financial Institutions on the basis of security of current assets.
- iii. The company has not granted any loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. The company has not made any investments or granted any loans or Advances in the nature of loans to the parties covered under section 185 and 186 of the Companies Act, 2013.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under to the extent applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company.
- vii.
- (a) There are no undisputed statutory dues as there are no operations in the company.
- (b) There were no undisputed amounts payable in respect of statutory dues as there are no operations in the company.
- (c) According to the information and explanations given to us and based on the records of the company examined by us, there are no statutory dues which have not been deposited on account of any disputes.
- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company does not have any transactions which are not recorded in the books of account have been surrendered or disclosed during the year in the tax assessments under the Income Tax Act.
- ix.
- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year .The Company has not issued any debentures.
- (b) The Company is not declared as willful defaulter by any bank or financial Institution or other lenders.
- (c) According to the information and explanations given to us, the company has not taken Term loans during the year.
- (d) On an overall examination of the financial statements of the Company, the company has not raised

any funds on short-term basis which have been used for long-term purposes by the Company during the year.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

(a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments).

(b) During the year the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally).

xi.

(a) According to the information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the year.

(b) During the year, no Report has been filed in form ADT-4 with the Central Government as prescribed under Sub section (12) of Section 143 of the companies Act, 2013

(c) According to the information and explanations given to us, The Company has not received any Whistle-blower complaints during the year.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it.

xiii. The company has not entered transactions with related parties as specified under section 177 and 188 of the Act.

xiv.

(a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditors for the period under audit were duly considered by us in determining the nature, timing and extent of our audit procedures.

xv. The Company has not entered into non-cash transactions with its directors or persons connected its directors.

xvi.

(a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended).

xvii. The Company has incurred cash loss of Rs.23.51 Lakhs in the current and has incurred cash loss of Rs.64.49 Lakhs in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that there is material uncertainty exists as on the date of the audit report that cast significant doubt whether the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet. (Refer Basis for Qualified Opinion Paragraph).

xx. The company is not covered under the provisions of Sec 135 of the Companies act, 2013.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 24020085BKAUIW1808

Place: Hyderabad
Date: 30.05.2024.

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls over Financial Reporting under clause (i) of the Sub-section 3 of the Section 143 of the Companies Act, 2013 (‘The Act’)

We have audited the internal financial controls over financial reporting of **MARUTI SECURITIES LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting of the Company.

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 Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes these policies and procedures that (1) pertain to the maintenance of records that, in reasonable detailed, 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 Ind AS Financial Statements in accordance with generally accepted principles, and that receipts and expenditures are being made only in accordance with authorization of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS Financial Statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitation 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 any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion, the company has in all material respects reasonable internal financial controls system over financial reporting but not adequate and such internal financial controls over financial reporting



were operating effectively as at March 31st 2024 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 ICAI.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085
UDIN: 24020085BKAUIW1808

Place: Hyderabad
Date: 30.05.2024.



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MARUTI SECURITIES LIMITED			
BALANCE SHEET AS AT 31.03.2024			
Amounts in Lakhs except for number of shares and EPS)			
Particulars	Notes	As At 31 March, 2024	As At 31 March, 2023
I. ASSETS:			
1. Non Current Assets:			
a) Property, Plant and Equipment			
b) Capital Work in Progress			
b) Financial Assets			
i) Non Current Investments			
ii) Loans			
iii) Other Non Current Financial Assets			
c) Deferred Tax Asset			
d) Other Non Current Assets	1	0.09	0.09
Total Non-Current Assets			
2. Current Assets:			
a) Inventories			
b) Financial Assets		0.29	0.42
i) Investments			
ii) Trade Receivables			
iii) Cash and Cash Equivalents			
iv) Other Balances with Bank		104.96	105.09
v) Loans	2	105.05	105.18
vi) Other Financial Assets			
c) Other Current Assets			
Total Current Assets TOTAL ASSETS	3	(3966.37)	(3942.86)
		(3466.34)	(3442.83)
II. EQUITY AND LIABILITIES:			
Equity			
a) Equity Share Capital			
b) Other Equity	4	-	-
Total Equity Liabilities	5		
1. Non Current Liabilities:			
a) Financial Liabilities			
i) Borrowings		3537.42	3518.14
ii) Other Financial Liabilities			
b) Provisions			
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non Current Liabilities	6	-	-
Total Non-Current Liabilities		-	-
2. Current Liabilities:			
a) Financial Liabilities		33.96	29.87
i) Borrowings		33.96	29.87
		105.05	105.18
The accompanying notes are integral part of the financial statements.			
As per our report of Even Date		For and on Behalf of Board	
For P.Murali & Co.,		Maruti Securities Limited Chartered Accountants	
FRN: 007257S			
A.Krishna Rao	B Srinivas	K Kavitha	
Partner	Managing Director	Director	
M.No. 020085	DIN: 00102911	DIN: 06943821	
Date: 30.05.2024	B Arun	Garimella Rao Someshwara	
Place: Hyderabad	CFO	Company Secretary	

MARUTI SECURITIES LIMITED				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024				
Amounts in Lakhs except for number of shares and EPS)				
	Particulars	Notes	As At 31 March, 2024	As At 31 March, 2023
INCOME				
	Revenue from Operations		-	-
	Other income	8	0.01	0.08
	TOTAL INCOME		0.01	0.08
EXPENSES				
	Cost of Materials Consumed			
	Purchases of Stock in Trade			
	Changes in Inventories of Finished goods & Work in progress			
	Employees benefit Expenses	9	8.34	7.65
	Finance Costs			
	Depreciation and Amortisation Expenses			
	Other Operating and General Expenses	10	15.18	56.93
	TOTAL EXPENSES		23.52	64.58
	Profit/(Loss) before exceptional items and tax		(23.51)	(64.49)
	Exceptional Items			
	Profit/(Loss) before tax		(23.51)	(64.49)
	Tax Expenses:			
	(1) Current Tax			
	(2) Deferred Tax			
	Total			
	Profit (Loss) after Tax for the period		(23.51)	(64.49)
	Other Comprehensive Income			
	A. (i) Items that will not be reclassified subsequently 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 subsequently to Profit or Loss			
	(ii) Income Tax relating to items that will be reclassified to profit or loss			
	Total (Net of Tax)			-
	Total Comprehensive Income for the year		(23.51)	(64.49)
	Earnings Per Share:			
	a) Basic (Rs.)	-	0.47	1.29
	b) Diluted (Rs.)	-	0.47	1.29
	Face Value per Equity Share		10	10
The accompanying notes are integral part of the financial statements.				
As per our report of Even Date				
For P.Murali & Co.,		For and on Behalf of Board		
Chartered Accountants		Maruti Securities Limited		
FRN: 007257S				
A.Krishna Rao		B Srinivas		K Kavitha
Partner		Managing Director		Director
M.No. 020085		DIN: 00102911		DIN: 06943821
Date: 30.05.2024		B Arun		Garimella Rao Someshwara
Place: Hyderabad		CFO		Company Secretary

MARUTI SECURITIES LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024		
Amounts in Lakhs except for number of shares and EPS)		
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax and exceptional items	(23.51)	-
Adjustments for:		
Depreciation and Amortization Expenses		-
Profit/Loss on sale of Fixed Assets (Net)		
Finance Costs		
Interest Income		
Interest Expenses		
Cash Operating Profit before working capital changes	(23.51)	(64.49)
Adjustments for (increase)/decrease in operating assets		
Trade receivables		
Inventories		
Other Current Assets	(0.19)	46.30
Short Term Loans & Advances		
Other Financial Assets		
Other Non Current Assets		
Adjustments for increase/(decrease) in operating liabilities		
Borrowings		
Short Term Provisions		
Trade Payables		
Other Financial Liabilities		
Other Non Current Liabilities		
Other short term Liabilities	4.10	4.17
Cash Generated from Operations	(19.41)	(14.02)
Direct Taxes - Refund / (paid)		
Net Cash Generated From Operating Activities (A)	(19.41)	(14.02)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets (net)		-
Sale of Fixed Assets		
Dividend Income		
Interest Income		
Net Cash Generated/Used In Investing Activities (B)		
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Financing Charges		-
Proceeds from Share Capital		
Proceeds/ (Repayment) from Long Term Borrowings	19.28	14.08
Proceeds/ (Repayment) from Short Term Borrowings		
Net Cash Generated/Used In Financing Activities (C)	19.28	14.08
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(0.13)	0.05
Opening Cash and Cash Equivalents	0.42	0.37
Closing Cash and Cash Equivalents	0.29	0.42
<p>The accompanying notes are integral part of the financial statements. As per our report of Even Date For P.Murali & Co., Chartered Accountants FRN: 007257S</p>		
For and on Behalf of Board Maruti Securities Limited		
A.Krishna Rao Partner M.No. 020085	B Srinivas Managing Director DIN: 00102911	K Kavitha Director DIN: 06943821
Date: 30.05.2024 Place: Hyderabad	B Arun CFO	Garimella Rao Someshwara Company Secretary

1. Description of the Company and Significant Accounting Policies

1.1 Corporate Information

Maruti Securities Limited ('the Company') is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its equity shares are listed on BSE Limited.

The Maruti Securities Limited was incorporated on 09-08-1994 under companies Act 1956 in the name and style as Maruti Securities Limited as a Public Limited Company having Registered Office situated at 66, Park View Enclave, Manovikas Nagar Secunderabad, Hyderabad, Telanagna - 500009.

The company is primarily engaged into the business of investment, Underwrite, sub underwrite to invest in and acquire and hold, sell, buy or otherwise deal in shares, debentures stocks, bonds, units and other securities.

The financial statements of the Company for the year ended March 31, 2024 were approved for issue in accordance with the resolution of the Board of Directors on May 30, 2024.

2. Basis of Preparation of Financial Statements

(i) Statement of Compliance

These Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended 31 March 2023.

These financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS that are effective or elected for early adoption at the Company's annual reporting date, 31 March 2024. These financial statements were authorised for issuance by the Company's Board of Directors on May 30, 2024.

(ii) Basis of Measurement

These Financial Statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- derivative financial instruments are measured at fair value;
- financial assets are measured either at fair value or at amortised cost depending on the classification;
- employee defined benefit assets/(liabilities) are recognised as the net total of the fair value of plan assets, adjusted for actuarial gains/(losses) and the present value of the defined benefit obligation;
- long-term borrowings are measured at amortised cost using the effective interest rate method;
- share-based payments are measured at fair value;
- assets held for sale are measured at fair value;

- assets acquired and liabilities assumed as part of business combinations are measured at fair value;
- Contingent consideration arising out of business combination are measured at fair value; and
- right-of-use the assets are recognised at the present value of lease payments that are not paid at that date. This amount is adjusted for any lease payments made at or before the commencement date, lease incentives received and initial direct costs, incurred, if any.

(iii) Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Note 1.3 (a) – Financial instruments;
- Note 1.3 (b) – Business combinations and goodwill;
- Notes 1.3 (c) and 1.3 (d) – Useful lives of property, plant and equipment and intangible assets;
- Notes 1.3(e) – Determination of cost for right-of-use assets and lease term;
- Note 1.3 (f) – Valuation of inventories;
- Note 1.3 (g) – Measurement of recoverable amounts of cash-generating units;
- Note 1.3 (h) – Assets and obligations relating to employee benefits;
- Note 1.3 (i) – Share-based payments;
- Note 1.3 (j) – Provisions and other accruals;
- Note 1.3 (k) – Measurement of transaction price in a revenue transaction
- Note 1.3 (m) – Evaluation of recoverability of deferred tax assets, and estimation of income tax payable and income tax expense in relation to uncertain tax positions; and
- Note 1.3 (j) – Contingencies

(iv) Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, Presentation of Financial Statements.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realised within twelve months after the reporting date; or

d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets and liabilities include the current portion of non-current assets and liabilities respectively. All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are always classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle

(v) Prior Period Comparatives

Prior period amounts have been reclassified to conform to the current year classification.

(vi) Functional and Presentation Currency

These financial statements are presented in Indian rupees, which is the functional currency of the company. All financial information presented in Indian rupees has been rounded to the nearest Lakhs.

2.1 Summary of Significant Accounting Policies

a) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (e.g., regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, in which case they are recognised at fair value. The Company's trade receivables do not contain any significant financing component and hence are measured at the transaction price measured under Ind AS 115 "Revenue from Contracts with Customers".

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost;
- Debt instruments at FVTOCI;
- Debt instruments, derivatives and equity instruments at FVTPL; and

- Equity instruments measured at FVTOCI.

Debt instruments at amortised cost

A “debt instrument” is measured at the amortised cost if both the following conditions are met:

- a) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- b) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (“SPPI”) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method and are subject to impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in statement of profit and loss and presented in other income. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A “debt instrument” is classified as at the FVTOCI if both of the following criteria are met:

- a) the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- b) the asset’s contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the OCI. However, the Company recognises interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the statement of profit and loss. Interest earned while holding a FVTOCI debt instrument is reported as interest income using the effective interest rate method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as an “accounting mismatch”).

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Equity investments

All equity investments within the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made upon initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment.

However, on sale the Company may transfer the cumulative gain or loss within equity. Equity investments designated as FVTOCI are not subject to impairment assessment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Investments in subsidiaries and joint venture:

Investments in subsidiaries and joint venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint venture, the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- the rights to receive cash flows from the asset have expired; or
- Both (1) the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangements and (2) either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of trade receivables and other financial assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on trade receivables or any contractual right to receive cash or another financial asset. For this purpose, the Company follows a "simplified approach" for recognition of impairment loss allowance on the trade receivable balances. The application of this simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's

financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at FVTPL are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains or losses attributable to changes in own credit risk are recognised in OCI. These gains or losses are not subsequently transferred to the statement of profit and loss.

However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as FVTPL.

Loans and Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Derivative financial instruments

The Company uses derivative financial instruments such as foreign exchange forward contracts, option contracts and swap contracts to mitigate its risk of changes in foreign currency exchange rates. The Company also uses non-derivative financial instruments as part of its foreign currency exposure risk mitigation strategy. Derivatives are classified as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Hedges of highly probable forecasted transactions

The Company classifies its derivative financial instruments that hedge foreign currency risk associated with highly probable forecasted transactions as cash flow hedges and measures them at fair value. The effective portion of such cash flow hedges is recorded in the Company's hedging reserve as a component of equity and re-classified to the statement of profit and loss as part of the hedged item in the period corresponding to the occurrence of the forecasted transactions. The ineffective portion of such cash flow hedges is recorded in the statement of profit and loss as finance costs immediately. The Company also designates certain non-derivative financial liabilities, such as foreign currency borrowings from banks, as hedging instruments for hedge of foreign currency risk associated with highly probable forecasted transactions. Accordingly, the Company applies cash flow hedge accounting to such relationships. Remeasurement gain or loss on such non-derivative financial liabilities is recorded in the Company's hedging reserve as a component of equity and reclassified to the statement of profit and loss as part of the hedged item in the period corresponding to the occurrence of the forecasted transactions.

If the hedging instrument no longer meets the criteria for hedge accounting, expires or is sold, terminated or exercised, then hedge accounting is discontinued prospectively. The cumulative gain or loss previously recognised in OCI, remains there until the forecasted transaction occurs. If the forecasted transaction is no longer expected to occur, then the balance in OCI is recognised immediately in the statement of profit and loss.

Hedges of recognised Assets and Liabilities

Changes in the fair value of derivative contracts that economically hedge monetary assets and liabilities in foreign currencies, and for which no hedge accounting is applied, are recognised in the statement of profit and loss. The changes in fair value of such derivative contracts, as well as the foreign exchange gains and losses relating to the monetary items, are recognised in the statement of profit and loss. If the hedged item is derecognised, the unamortised fair value is recognised immediately in the statement of profit and loss.

Hedges of changes in the interest rates

Consistent with its risk management policy, the Company uses interest rate swaps to mitigate the risk of changes in interest rates. The Company does not use them for trading or speculative purposes.

Cash and Cash equivalents

Cash and cash equivalents consist of cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. For this purpose, "short-term" means investments having original maturities of three months or less from the date of investment. Bank overdrafts that are repayable on demand form an integral part of the Company's cash management and are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

b) Business combinations and goodwill

Business combinations are accounted for using the acquisition method regardless of whether equity instruments or other assets are acquired. The acquisition date is the date on which control is transferred to the acquirer. Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive.

The Company determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes

to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

The consideration transferred for the acquisition of a subsidiary is comprised of:

- fair values of the assets transferred;
- liabilities incurred to the former owners of the acquired business;
- equity interests issued by the Company;
- fair value of any asset or liability resulting from a contingent consideration arrangement; and
- fair value of any pre-existing equity interest in the subsidiary.

At the acquisition date, the identifiable assets acquired and liabilities and contingent liabilities assumed are, with limited exceptions, measured initially at their fair values.

For each business combination, the Company elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred. If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date. Any gains or losses arising from such re-measurement are recognised in the statement of profit and loss.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Contingent consideration classified as equity is not re-measured and its subsequent settlement is accounted for within equity. Amounts classified as a financial liability are subsequently re-measured to fair value, with changes in fair value recognised in the statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the aggregate of:

- the consideration transferred;
- the amount of any non-controlling interest in the acquired entity; and
- the acquisition-date fair value of any previous equity interest in the acquired entity.

over the fair value of the net identifiable assets acquired. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

c) **Property, plant and equipment**

Recognition and Measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Capital work in progress is stated at cost, net of accumulated impairment loss, if any. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within "Other income/ Selling and other expense" in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognised in the statement of profit and loss on a straight line basis over the estimated useful lives of property, plant and equipment. Land is not depreciated but subject to impairment. Depreciation methods, useful lives and residual values are reviewed at each reporting date and any changes are considered prospectively.

The Estimated useful lives are as follows:

Particulars	Useful life (No of years)
Plant and Machinery	10
Furniture & Fittings	10
Office Equipment	5
Vehicles	4 to 8
Computer and Printer	3

Schedule II to the Companies Act, 2013 ("Schedule") prescribes the useful lives for various classes of tangible assets. For certain class of assets, based on the technical evaluation and assessment, the Company believes that the useful lives adopted by it best represent the period over which an asset is expected to be available for use. Accordingly, for these assets, the useful lives estimated by the Company are different from those prescribed in the Schedule.

d) Intangible Assets

Intangible assets other than acquired in a business combination are measured at cost at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

Research costs are expensed as incurred. Internally generated intangible asset arising from development activity is recognized at cost on demonstration of its technical feasibility, the intention and ability of the company to complete, use or sell it, only if, it is probable that the asset

would generate future economic benefit and the expenditure attributable to the said assets during its development can be measured reliably.

An item of Intangible assets is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Intangible assets are determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit or loss.

e) Leases

Company as a lessee

The Company assesses at contract inception whether a contract is or contains a lease, which applies if the contract conveys the right to control the use of the identified asset for a period of time in exchange for consideration. The Company recognises a right-of-use asset at the commencement date of the lease, i.e. the date the underlying asset is available for use. Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments to be made over the lease term:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Company under residual value guarantees
- the exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, then the lessee's incremental borrowing rate is used. Such borrowing rate is calculated as the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions. The Company's lease liabilities are included in borrowings.

Lease payments are allocated between principal and interest cost. The interest cost is charged to statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost less accumulated depreciation and accumulated impairment comprised of the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in the statement of profit and loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

The right-of-use assets are initially recognised on the balance sheet at cost, which is calculated as the amount of the initial measurement of the corresponding lease liability, adjusted for any lease payments made at or prior to the commencement date of the lease, any lease incentive received and any initial direct costs incurred by the Company.

Company as a lessor:

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as

income on a straight- line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 "Revenue from Contracts with Customers" to allocate the consideration in the contract.

f) Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories consist of shares, debentures, units, bonds and other securities, and finished goods and are measured at the lower of cost and net realisable value. In the context of a company trading shares and debentures, inventory refers to the financial instruments held for trading purposes. These financial instruments are treated as tradable assets and are classified as trading securities in the balance sheet.

When the company acquires shares and debentures for trading purposes, they are initially recognized at cost, which includes the purchase price and any directly attributable transaction costs. The fair value of these financial instruments may also be considered for initial recognition if it can be reliably measured at the time of acquisition.

After initial recognition, trading securities are measured at fair value. Changes in fair value are recognized in the income statement as gains or losses, affecting the overall profitability of the company. Trading securities are typically revalued at the end of each reporting period to reflect their fair value. The fair value is determined based on the market prices of the shares or debentures at the reporting date.

Trading securities are presented as a separate category in the balance sheet, distinct from the other assets. The company should disclose the carrying amount, fair value, and any significant changes in the fair value of trading securities.

If there is an indication of impairment in the value of trading securities, such as a significant decline in market prices, the company should recognize an impairment loss. The impairment loss is recognized as an expense in the income statement, reducing the carrying amount of the trading securities.

g) Impairment

Non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at 31 March.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the

smallest group of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the “cash-generating unit”). The goodwill acquired in a business combination is, for the purpose of impairment testing, allocated to cash-generating units that are expected to benefit from the synergies of the combination.

An impairment loss is recognised in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Goodwill that forms part of the carrying amount of an investment in joint venture is not recognised separately, and therefore is not tested for impairment separately. Instead, the entire amount of the investment in joint venture is tested for impairment as a single asset when there is objective evidence that the investment in joint venture may be impaired.

h) Employee Benefits

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Company’s contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market interest rates on government bonds are used. The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the statement of profit and loss.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for defined benefit obligation and plan assets are recognized in OCI in the period in which they arise.

When the benefits under a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in

the statement of profit and loss. The Company recognises gains or losses on the settlement of a defined benefit plan obligation when the settlement occurs.

Termination benefits

Termination benefits are recognised as an expense in the statement of profit and loss when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense in the statement of profit and loss if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognised in the statement of profit and loss in the period in which they arise.

Compensated absences

The Company's current policies permit certain categories of its employees to accumulate and carry forward a portion of their unutilised compensated absences and utilise them in future periods or receive cash in lieu thereof in accordance with the terms of such policies. The Company measures the expected cost of accumulating compensated absences as the additional amount that the Company incurs as a result of the unused entitlement that has accumulated at the reporting date. Such measurement is based on actuarial valuation as at the reporting date carried out by a qualified actuary.

i) Share Based Payments

Equity settled share-based payment transactions

The grant date fair value of options granted to employees is recognised as an employee benefit expense, in the statement of profit and loss, with a corresponding increase in equity, over the period that the employees become unconditionally entitled to the options. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service and performance conditions at the vesting date. The expense is recorded for each separately vesting portion of the award as if the award was, in substance, multiple awards. The increase in equity recognised in connection with share-based payment transaction is presented as a separate component in equity under "share-based payment reserve". The amount recognised as an expense is adjusted to reflect the actual number of stock options that vest.

Cash settled share-based payment transactions

The fair value of the amount payable to employees in respect of share-based payment transactions which are settled in cash is recognised as an expense, with a corresponding increase in liabilities, over the period during which the employees become unconditionally entitled to payment. The liability is re-measured at each reporting date and at the settlement date based on the fair value of the share-based payment transaction. Any changes in the liability are recognised in the statement of profit and loss.

j) Provisions

A provision is recognised in the statement of profit and loss if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Restructuring

A provision for restructuring is recognised in the statement of profit and loss when the Company has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. Future operating costs are not provided.

Onerous contracts

A provision for onerous contracts is recognised in the statement of profit and loss when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognised in the statement of profit and loss only when receipt of such reimbursements is virtually certain. Such reimbursements are recognised as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

Contingent liabilities and contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements. A contingent asset is disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually and, if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

k) Revenue Recognition

The Company's revenue is derived from sales of shares and other securities, service income and income from providing financial services. Most of such revenue is generated from the sale of securities. The Company has generally concluded that it is the principal in its revenue arrangements.

Sale of goods/Securities

Revenue is recognized when the significant risks and rewards of ownership of the shares or debentures have been transferred to the buyer, and there is no continuing managerial involvement or effective control over the financial instruments. For a company trading shares, revenue is realized when the ownership and control of the shares are effectively transferred to the buyer, typically upon the execution and settlement of the transaction. Similarly, for trading of debentures, revenue is realized when the debentures are sold, and the company no longer retains significant risks and rewards associated with the ownership of the debentures.

Services

Revenue from services rendered, which primarily relate to financial services, is recognised in the statement of profit and loss as the underlying services are performed. Upfront non-refundable payments received under these arrangements are deferred and recognised as revenue over the expected period over which the related services are expected to be performed.

Other Income

Other income consists of interest income on funds invested, dividend income and gains on the disposal of assets. Interest income is recognised in the statement of profit and loss as it accrues, using the effective interest method. Dividend income is recognised in the statement of profit and loss on the date that the Company's right to receive payment is established. The associated cash flows are classified as investing activities in the statement of cash flows. Finance cost consist of interest expense on loans and borrowings.

Foreign currency gains and losses are reported on a net basis within other income and/or selling and other expenses. These primarily include: exchange differences arising on the settlement or translation of monetary items; changes in the fair value of derivative contracts that economically hedge monetary assets and liabilities in foreign currencies and for which no hedge accounting is applied; and the ineffective portion of cash flow hedges.

l) Borrowing Costs

Borrowing costs are recognised in the statement of profit and loss using the effective interest method. The associated cash flows are classified as financing activities in the statement of cash flows.

m) Income tax

Income tax expense consists of current and deferred tax. Income tax expense is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled,

based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred Tax includes MAT credit, if any and it is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961 for a specified period. Credit on account of MAT is recognized as an asset based on the management's estimate of its recoverability in the future.

n) Earnings per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

o) Government Grants and Incentives

The Company recognises government grants only when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received. Government grants received in relation to assets are presented as a reduction to the carrying amount of the related asset. Grants related to income are deducted in reporting the related expense in the statement of profit and loss.

Export entitlements from government authorities are recognised in the statement of profit and loss as a reduction from "Cost of materials consumed" when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Company, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

p) Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in the securities premium.

q) Rounding Off

All amounts in Indian Rupees disclosed in the financial statements and notes have been rounded off to the nearest Thousands unless otherwise stated.

r) Fair Value Measurement

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction

to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as assets acquired in a business combination and significant liabilities, such as contingent consideration. Involvement of external valuers is determined by the Management, based on market knowledge, reputation, independence and whether professional standards are maintained.

MARUTI SECURITIES LIMITED**Notes Forming Part of Financial Statements**

Amounts in Lakhs except for number of shares and EPS)

Note No 1: Deferred Tax Asset (Net)

Particulars	As At 31.03.2024	As At 31.03.2023
Opening Balance	0.09	0.09
Add/(Less): Provision of Deferred tax charge / (Credit) for the year		-
Closing Balance	0.09	0.09

Note No 2: Cash and Cash Equivalents

Particulars	As At 31.03.2024	As At 31.03.2023
Balances with Banks :		
On Current Accounts	0.05	0.19
Cheques, drafts on hand		
Cash on Hand	0.24	0.24
Total Cash and Cash Equivalents	0.29	0.42

Note No 3: Other Current Assets

Particulars	As At 31.03.2024	As At 31.03.2023
Advance to Employees		
Dividend Receivable		
Shares held as stock for trade	104.67	104.67
Other Advances		
Total Other Current Assets	104.67	104.67

MARUTI SECURITIES LIMITED**Notes Forming Part of Financial Statements****(Amounts in Lakhs except for number of shares and EPS)****Note No 4: Share Capital**

Particulars	As At 31.03.2024	As At 31.03.2023	
Authorised Share Capital			
202,50,000 Equity Shares of Rs.10/- each (31st March, 2023, 202,50,000 Equity Shares of Rs.10/- each) (31st March, 2022: 202,50,000 Equity Shares of Rs.10/- each)	2025.00	2025.00	
Issued Share Capital			
50,00,300 Equity Shares of Rs.10/- each (31st March, 2023: 50,00,300 Equity Shares of Rs.10/- each) (31st March, 2022: 50,00,300 Equity Shares of Rs.10/- each)	500.03	500.03	
Subscribed and Paid up			
50,00,300 Equity Shares of Rs.10/- each (31st March, 2023: 50,00,300 Equity Shares of Rs.10/- each) (31st March, 2022: 50,00,300 Equity Shares of Rs.10/- each)	500.03	500.03	
Shares held by promoters at the end of the year			
Promoter Name	No. of shares	% of Total Shares	% Change during the year
MSL CONSTRUCTION LIMITED	700000	14	-
ALPHA SOFTWARE SERVICES LIMITED	7,00,000.00	14.00	-
K VARADRAJAN	2,13,700.00	4.27	-
K CHITRA	20,100.00	0.40	-
K SANDHYA	18,200.00	0.36	-
K ADITYA	14,800.00	0.30	-
ENES GLOBAL SOFTEK PVT LTD	7,08,300.00	14.17	-
ORANGE INFOTEK PVT LTD	6,82,400.00	13.65	-
ORBIT GLOBAL SOFT SOL PVT LTD	6,56,000.00	13.12	-

Note No 5: Other Equity					
Other Equity					
Particulars	Reserves & Surplus		Other Comprehensive Income		Total
	Equity Component of Other Financial Instruments	Reserves & Surplus		Equity Instruments through other comprehensive income	
		Reserve Fund	Retained Earnings		
Balance as at 31st March,2022		24.68	(3903.04)		(3878.36)
Total Of Other Comprehensive Income (Net of Tax) Dividend (Including Dividend Distribution Tax) Profit For The Year			(64.49)		
Balance as at 31st March,2023		24.68	(3967.54)		(3942.86)
Total Of Other Comprehensive Income (Net of Tax) Dividend (Including Dividend Distribution Tax) Profit For The Year			(23.51)		
Balance as at 31st March,2024		24.68	(3991.05)		(3966.37)

Note No 6: Borrowings		
Particulars	As At 31.03.2024	As At 31.03.2023
Preference Shares		
Issued Share Capital		
2,000,000 Preference Shares of Rs.100/- (31st March,2019: 2,000,000 Preference Shares of Rs.100/-) (31st March,2020: 2,000,000 Preference Shares of Rs.100/-)	2000.00	2000.00
Subscribed and Paid up		
2,000,000 Preference Shares of Rs.100/- (31st March,2019: 2,000,000 Preference Shares of Rs.100/-) (31st March,2020: 2,000,000 Preference Shares of Rs.100/-)	2000.00	2000.00
Loans From Others		
Unsecured	1537.42	1518.14
Total	3537.42	3518.14

Note No 7 : Other Current Liabilities		
Particulars	As At 31.03.2024	As At 31.03.2023
Outstanding Expenses Payable		6.48
Audit Fee Payable	0.12	0.35
AGM Expenses & Others		8.79
Outstanding Salary		7.65
Miscellaneous Sundry Creditors	33.85	6.59
Total Other Current Liabilities	33.96	29.87

MARUTI SECURITIES LIMITED**Notes Forming Part of Financial Statements**

(Amounts in Lakhs except for number of shares and EPS)

Note No 8: Other Income

Particulars	Period Ending 31.03.2024	Period Ending 31.03.2023
Miscellaneous Income	-	-
Interest		
-From Others	-	-
Dividend Income	0.01	0.07
Interest on IT Refund	0.00	0.01
Total	0.01	0.08

Note No 9: Employee Benefit Expenses

Particulars	Period Ending 31.03.2024	Period Ending 31.03.2023
Salaries	8.34	7.65
Total	8.34	7.65

Note No 10: Other Operating and General expenses

Particulars	Period Ending 31.03.2024	Period Ending 31.03.2023
(i) Operating expenses consist of the following :		
Power and Fuel	0.18	0.15
(ii) General expenses consist of the following :		
Bank Charges	0.01	0.00
Office Maintenance	1.10	1.03
Telephone, Postage and Others	0.16	0.15
Conveyance	0.34	0.33
Secretarial Fees	0.51	0.49
Filing Fees	0.06	0.05
Advertisement Expenses	0.18	0.15
Depository Charges	0.97	0.97
AGM Expenses	3.75	3.62
Audit fees	0.12	0.12
Directors' Fees	0.00	0.00
Other Expenses	0.03	0.03
listing fee	7.59	3.54
Loss in capital market	0.00	46.30
Sitting Fee	0.17	
Total	15.18	56.93

Note no 11: Employee Benefit Expenses

Particulars	As At 31-03-2024	As At 31-03-2023
Salaries and Wages	834,000	765,000
Total	834,000	765,000

Note No 12 :Other Operating and General expenses

Particulars	As At 31-03-2024	As At 31-03-2023
(i) Operating Expenses consist of the following: Power and Fuel	18,200	15,200
(ii) General Expenses consist of the following: Advances Written Off		
Bank Charges	1,286	323
Office Maintenance	110,300	102,800
Telephone, Postage and Others	16,200	15,170
Conveyance	33,800	32,800
Secretarial Fee	51,200	48,850
Stock Exchange Fee	758,500	354,000
Filing Fee	6,400	5,000
Advertisement Expenses	18,400	14,800
Depository Charges	33,800	96,760
AGM Expenses	375,200	348,350
Payment Made to Statutory Auditors	-	11,800
Director's Fees and Commission	16,500	13,500
Other Expenses	3,400	3,150
Loss in capital market	-	46,30,180
Total	23,40,086 -8,34,000 15,06,086	56,92,683

All amounts in INR Lakhs, Except No. of shares & EPS

13) Auditors' Remuneration:

Particulars	31-03-2024 Amount	31-03-2023 Amount
Audit Fee	0.11	0.11

14) Indian Accounting Standard 24- Related Party Disclosure:

As per Indian accounting standard – 24 issued by the Institute of Chartered Accountants of India, the Company's related parties with whom the company has entered into transaction during the year in the ordinary course of business are given below:

a) Related Party and Nature of Relationship:

Name of Related Party	Nature of Relationship
Srinivas Bade	Managing Director
Kavitha Bade	Independent Director
Vamshi Krishna Sripathi	Independent Director
Arun Borra	Chief Financial Officer
Someshwara Rao Garimella	Company secretary

b) Related Parties Outstanding balances:

Name of the related Party	Nature of Transaction	As at 31-03-2024	As at 31-03-2023
Arun Borra	Loan Taken	38.14	38.14

15) Earnings per Share:(All amounts in INR Lakhs, Except No. of shares& EPS)

Particulars	2023-24 Amount	2022-23 Amount
a) Net profit / (loss) after tax for the year	(23.51)	(64.49)
b) Weighted average no. of shares outstanding during the year	50,00,300	50,00,300
c) Basic earnings per share (rounded off to nearest rupee) (Rs.)	(0.47)	(1.29)
d) Nominal value of shares (fully paid up) (Rs.)	10	10

16) Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized for liabilities that can be measured only by using a substantial degree of Estimation, if the company has a present obligation as a result of past event, a probable outflow of Resource is expected to settle the obligation and the amount of obligation can be reliably estimated.

Provisions, Contingent Liabilities are reviewed at each Balance sheet Date.

17) In the opinion of the Management, Current assets, Loans, and Advances have the value at which they are Stated in the Balance Sheet, if realized in the ordinarily course of the Business.

18) As the Company has not received any intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, whether there are any outstanding balances for more than 45 days is not ascertainable

19) Subsequent Events.

There are no significant events that occurred after the balance sheet date.

20) Additional Regulatory information

- i. The Company is not in possession of any immovable property.
- ii. The Company has not revalued any of its Property, Plant and Equipment during the year
- iii. The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and other related parties.

-
- iv. There are no proceedings initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
 - v. The Company has no borrowings from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
 - vi. The Company is not declared as willful defaulter by any bank or financial Institution or other lenders.
 - vii. The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.
 - viii. There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of the companies' act, 2013.
- 21) The Company does not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
 - 22) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - 23) The company has not advanced/loans/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - 24) The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - 25) The Company is not covered under the provisions of section 135 of the Companies Act, 2013.
 - 26) In the opinion of the management, the assets as shown in the financial Statements, have a value on realization in the ordinary course of business of at least equal to the amount at which they are stated in the balance sheet.
 - 27) Balances in respect of some of the unsecured loans, and current liabilities are subject to confirmation/reconciliation.

28) Ratios

Ratios	Numerator	Denominator	Current year	Previous year	Variance (in %)
Current ratio (in times)	Total current assets	Total current liabilities	3.09	3.52	12.18
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities*	Total Equity	(1.02)	(1.02)	-
Return on equity ratio (in %)	Profit for the year less Preference dividend	Average total equity	(0.68)	(1.87)	(63.60)
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible Net worth + Lease liabilities + Deferred tax liabilities	(0.33)	(0.86)	61.54

29) The following ratios are not applicable to the company:-

- Debt service coverage ratio
- Inventory Turnover Ratio
- Trade receivables turnover ratio
- Trade payables turnover ratio
- Net capital turnover ratio
- Net profit ratio
- Return on investment Unquoted

30) Previous year's figures have been regrouped wherever necessary to conform to the layout adopted in the current year.

31) Figures have been rounded off to the nearest Rupees in Lakhs.

SIGNATURE TO NOTES 1 To 31

As per our report of even date
For P. Murali & Co.,
Chartered Accountants
Firm's Regn.No:007257S

A Krishna Rao
Partner
M.No. 020085

Place: Hyderabad
Date: 30.05.2024

For and on behalf of the Board
M/s MARUTI SECURITIES LIMITED

B Srinivas K.Kavitha
Director Director

B Arun Garimella Rao Someshwara
CFO Company Secretary



MARUTI SECURITIES LIMITED
Plot No, 66, Parkview Enclave, Manovikas Nagar, Secunderabad- 500 009.

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]
 CIN: L67120TG1994PLC018087

Name of the company: **MARUTI SECURITIES LIMITED**

Regd. Office: **Plot No, 66, Parkview Enclave, Manovikas Nagar, Secunderabad- 500 009.**

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being Member /Members of Maruti Securities Limited hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual general meeting of the company, to be held on the Saturday 28th September, 2024 at 10.00 a.m. at Registered Office of the Company at Plot No.66, Parkview Enclave, Manovikas Nagar, Secunderabad 500 009 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2024 the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon

Signed this _____ day of _____ 2024 Signature of Shareholder _____

Affix Revenue Stamp

Signature of Proxy holder (s) _____

Note:

- a. Proxy need not be a member of the Company.
- b. The Proxy Form duly filled in and signed by the Member(s) across the revenue stamp should reach the Company's Registered Office at least 48 hours before the commencement of the meeting.
- c. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.



MARUTI SECURITIES LIMITED

Regd. Office: Plot No, 66, Parkview Enclave, Manovikas Nagar, Secunderabad- 500 009

30th Annual General Meeting – Saturday 28th September, 2024

Attendance Slip

Folio no. / DPID and Client ID no:

No. of shares

Name and address of First/sole shareholder:

I, hereby record my presence at the 30th Annual General Meeting of the Company to be held on Saturday 28th September, 2024 at 10.00 a.m. at the registered office of the company at Regd. Office: **Plot No, 66, Parkview Enclave, Manovikas Nagar, Secunderabad- 500 009**

Name of the Member/Proxy
(Block Letters)

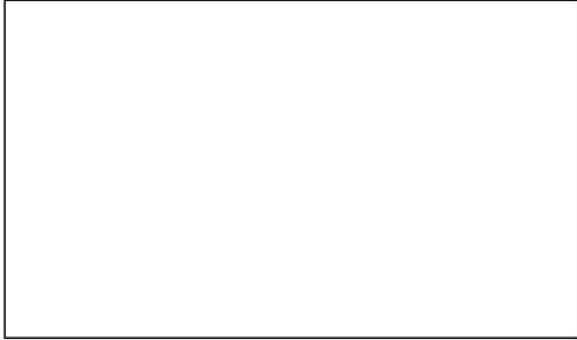
Signature of the Member/Proxy

Notes:

- a. Only Member/Proxy can attend the Meeting. No minors would be allowed at the Meeting.
- b. Member/Proxy who wish to attend the Meeting must bring this attendance slip to the Meeting and hand over at the entrance duly filled in and signed.
- c. Member/Proxy should bring his/her copy of the Annual Report for reference at the Meeting.



BY COURIER



If undelivered please return to:
MARUTI SECURITIES LIMITED
Plot No: 66, Parkview Enclave,
Manovikas Nagar, Secunderabad- 9.



Maruti Securities Limited

CINL67120TG1994PLC018087

Date: 27-08-2024

To
The Secretary,
Department of Corporate Relations
Bombay Stock Exchange Ltd.,
P.J.Towers, Dalai Street,
Mumbai - 400001.

Sir,

Sub: Notice to the share holders for the purpose of 30th Annual General Meeting

Ref: Scrip Code: 531319

We enclose notice to the share holders of the Company for the purpose of 30th Annual General Meeting of Maruti Securities Ltd., to be held on Saturday, the 28th September 2024 at 10.00 A.M. at the Registered Office of the Company.

Pl take on record and for information.

Thanking you,

Yours faithfully
Maruti Securities Limited


B. Srinivas
Managing Director





Maruti Securities Limited

CINL67120TG1994PLC018087

Date: 27-08-2024

To
The Bombay Stock Exchange Limited,
P J Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Book Closure for the Financial Year for the AGM to be held on 28th September 2024.

Company Name: MARUTI SECURITIES LIMITED - Scrip Code:531319

With reference to the captioned subject, we hereby inform you that the Register of Members / Register of Beneficiaries and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2024 to Saturday, 28th September, 2024 (both days inclusive) for the purpose of 30th Annual General Meeting to be held on 28th September 2024.

This is for your information and records.

Thanking You.

Yours truly,

For MARUTI SECURITIES LIMITED

B. Srinivas
Managing Director





Maruti Securities Limited

CINL67120TG1994PLC018087

Date:27-08-2024

To
The General Manager
Department of Corporate Services
Bombay Stock Exchange Ltd.,
P.J.Towers,Dalal Street,
Mumbai- 400 001.

Sir,

Sub: Cut-off date to record the entitlement of the shareholders to cast their vote electronically at the 30th Annual General Meeting.

Company Name: Maruti Securities Limited- Scrip Code:531319

This is to inform you that in terms of Section 108 of the Companies Act, 2013 and Rule 20(3)(vii) of the Companies (Management and Administration) Rules 2014, the Electronic Voting period shall be commenced maximum 3 days Prior to the date of AGM.

Accordingly the voting period shall commence at 10.00a.m. on Wednesday 25th September, 2024 and will end at 5.00p.m. on Friday 27th September, 2024. The E -voting module shall be disabled by CDSL at 5.00 p.m. on the same day. The members whose names appear in the register of Members/list of beneficial owners as on 20th September, 2024 are entitled to vote on the resolution set forth in the notice. Consequently, the same cut- off date of 20th September 2024 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 30th AGM on 28th September, 2024.

This is for information and record

Thanking you,

Yours faithfully
Maruti Securities Limited


B.Srinivas
Managing Director