



# MARUTI INFRASTRUCTURE LIMITED

14<sup>th</sup> November, 2024

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

Script Code:531540

Dear Sir,

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> November, 2024**

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on Thursday, 14<sup>th</sup> November, 2024, have considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on 30<sup>th</sup> September, 2024. The Meeting commenced at 05:30 p.m. and concluded at 08:10 p.m.

The copy of (i) approved Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2024; and (ii) Limited Review Report issued by the Auditors of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2024 are enclosed herewith.

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

Thanking you,

Yours faithfully,  
**For Maruti Infrastructure Limited**

**Nimesh D Patel**  
**Chairman & Managing Director**



**Encl:** As above



# MARUTI INFRASTRUCTURE LIMITED

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(Rs in Lakhs except EPS)

Sr No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	887.82	542.63	864.75	1,430.45	1,553.72	3,839.67
II	Other income	2.60	-	1.64	2.60	3.56	33.77
III	<b>Total Income (I+II)</b>	<b>890.42</b>	<b>542.63</b>	<b>866.39</b>	<b>1,433.05</b>	<b>1,557.28</b>	<b>3,873.44</b>
IV	<b>Expenditure:</b>						
	(a) Cost of materials consumed	600.84	347.02	921.13	947.86	1,916.63	4,484.53
	(b) Purchases of stock-in-trade		-	-		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	330.83	85.38	(182.51)	416.21	(676.92)	(1,118.03)
	(d) Excise Duty on Sales		-	-		-	-
	(e) Employee benefits expenses	13.14	11.00	11.42	24.14	22.97	47.34
	(f) Finance Costs	18.71	15.56	21.38	34.27	36.89	108.91
	(g) Depreciation and amortisation expenses	5.56	5.56	5.63	11.12	11.20	22.28
	(h) Other expenses	14.04	5.86	5.24	19.90	24.56	69.48
	<b>Total Expenses (IV)</b>	<b>983.12</b>	<b>470.38</b>	<b>782.29</b>	<b>1,453.50</b>	<b>1,335.33</b>	<b>3,614.51</b>
V	<b>Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)</b>	<b>(92.70)</b>	<b>72.25</b>	<b>84.10</b>	<b>(20.45)</b>	<b>221.95</b>	<b>258.94</b>
VI.	Exceptional Items		-			-	-
VII.	<b>Profit / (Loss) before tax (V-VI)</b>	<b>(92.70)</b>	<b>72.25</b>	<b>84.10</b>	<b>(20.45)</b>	<b>221.95</b>	<b>258.94</b>
VIII.	<b>Tax expense :</b>						
	(1) Current Tax	-	18.18	21.17	18.18	55.87	84.35
	(2) Deferred Tax	(0.18)	(3.61)	-	(3.79)	(4.92)	5.63
IX.	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(92.52)</b>	<b>57.68</b>	<b>62.93</b>	<b>(34.84)</b>	<b>171.00</b>	<b>168.95</b>
X.	<b>Profit / (Loss) for the period from discontinued operations</b>		-	-		-	-
XI.	Tax expenses of discontinued operations		-	-		-	-
XII.	<b>Profit/ (Loss) from discontinued operations (after tax) (X-XI)</b>		-	-		-	-
XIII.	<b>Profit/ (Loss) For the period (IX+XII)</b>	<b>(92.52)</b>	<b>57.68</b>	<b>62.93</b>	<b>(34.84)</b>	<b>171.00</b>	<b>168.95</b>
XIV.	<b>Other Comprehensive Income</b>						
A	(i) Item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV.	<b>Total Comprehensive Income for the period (XIII+XIV) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]</b>	<b>(92.52)</b>	<b>57.68</b>	<b>62.93</b>	<b>(34.84)</b>	<b>171.00</b>	<b>168.95</b>







## MARUTI INFRASTRUCTURE LIMITED

XVI.	Paid Up Equity Share Capital	1,875	1,250	1,250	1,875	1,250	1,250
XVII.	Other Equity						1,325.60
XVIII.	<b>Earnings per equity shares (For continuing operation):</b>						
	(i) Basic	(0.10)	0.06	0.07	(0.04)	0.18	0.18
	(ii) Diluted	(0.10)	0.06	0.07	(0.04)	0.18	0.18
XIX.	<b>Earnings per equity shares (For discontinued operation):</b>						
	(i) Basic		-	-	-	-	-
	(ii) Diluted		-	-	-	-	-
XX.	<b>Earnings per equity shares (For discontinued &amp; continuing operation):</b>						
	(i) Basic	(0.10)	0.06	0.07	(0.04)	0.18	0.18
	(ii) Diluted	(0.10)	0.06	0.07	(0.04)	0.18	0.18





## MARUTI INFRASTRUCTURE LIMITED

### Notes:

- |   |   |
|---|---|
| 1 | The above results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 14th November, 2024. The Statutory Auditors have carried out a Limited Review of the Financial Result for the quarter and half year ended 30th September 2024.   |
| 2 | Figures of the previous financial year/period have been re-arranged/ regrouped/re-classified/re-casted wherever necessary.  |
| 3 | The Company's operations fall under single segment " Infrastructure Projects" and no separate segment disclosures have been made under IND-AS 108 Operating Segment.  |
| 4 | The above financial result have been prepared in accordance with the recognition and measurement principles laid down in the applicable Ind AS prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder.  |
| 5 | During the quarter ended 30.09.2024, Company has made disinvestment of its single Subsidiary Company namely Karnish Infrastructure Private Limited on 13.08.2024. The Subsidiary Company is Non Material Subsidiary with having Nil Turnover as on 31.03.2024.  |
| 6 | <p>Pursuant to approval of the members of the Company at their 30th Annual General Meeting held on 29.07.2024 :</p> <p>(i) Sub-division / Split of existing 1 (One) Equity Shares of face value of ₹ 10/- each into 5(five) Equity Shares of face value of ₹ 2/- each.</p> <p>(ii) Authorised Share Capital of the Company was increased from Rs 14.00 Crores to Rs 20.00 Crores.</p> <p>(iii) Bonus issue of 3,12,50,000 equity shares of face value of ₹ 2 each as bonus shares in the proportion of one bonus equity share of face value of ₹ 2 each for every two equity share of face value of ₹ 2 held on the record date i.e August 9, 2024 was allotted by capitalising an amount of ₹ 6,25,00,000/- from reserves. The Bonus shares have been listed on BSE Limited and ranked pari passu with the existing equity shares.</p> |
| 7 | The above changes are reflected in the Earnings per share ( both basic and diluted ) for all reporting periods  |







## MARUTI INFRASTRUCTURE LIMITED

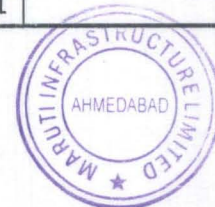
Statement of Standalone Assets and Liabilities:		
Particulars	Rs. In Lakhs	
	As at 30-09-2024 Unaudited	As at 31-03-2024 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	126.28	137.10
(b) Capital Work-in-Progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(i) Investments	34.58	37.13
(ii) Trade receivables		
(iii) Loans		
(iv) Others - Deposits		
(i) Deferred tax assets (net)		
(j) Other non-current assets	328.65	553.93
<b>Sub Total Non-Current Assets</b>	<b>489.51</b>	<b>728.15</b>
<b>Current Assets</b>		
(a) Inventories	3,384.79	3,801.01
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	1,097.53	375.14
(iii) Cash and cash equivalents	13.99	7.32
(iv) Bank balances other than (iii) above	96.50	106.22
(v) Loans		265.57
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	202.89	405.77
<b>Sub Total Current Assets</b>	<b>4,795.70</b>	<b>4,961.03</b>
<b>TOTAL ASSETS</b>	<b>5,285.21</b>	<b>5,689.18</b>





## MARUTI INFRASTRUCTURE LIMITED

<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,875.00	1,250.00
(b) Other Equity	665.74	1,325.60
<b>Total Equity</b>	<b>2,540.74</b>	<b>2,575.60</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	255.88	442.24
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
<b>(b) Provisions</b>		
(c) Deferred tax liabilities (Net)	1.07	4.86
(d) Other non-current liabilities		
<b>Sub Total Non-Current Liabilities</b>	<b>256.95</b>	<b>447.10</b>
<b>Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	1,449.03	1,206.94
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	780.59	1,123.80
(iii) Other financial liabilities (other than those specified in item (c))		
<b>(b) Other current liabilities</b>	<b>252.30</b>	<b>330.17</b>
(c) Provisions	-	0.59
(d) Current Tax Liabilities (Net)	5.60	4.98
<b>Sub Total Current Liabilities</b>	<b>2,487.52</b>	<b>2,666.48</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,285.21</b>	<b>5,689.18</b>









## MARUTI INFRASTRUCTURE LIMITED

Statement of Standalone Cash Flow:		
	Rs in Lakhs	
PARTICULAR	Six Months Ended	Six Months Ended
	As at 30-09-2024	As at on 30-09-2023
	Unaudited	Unaudited
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) Before Tax	-20.45	221.95
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation on property, plant, equipment & Amortization of Assets	11.12	11.19
Finance income (including fair value changes in financial instruments)	-1.97	-3.55
Bad Debt		
Provision for expense		
Profit on Sale of Units of Mutual Fund		
Dividend Income	-0.63	
Misc Balance written off	-0.32	
Finance costs (including fair value changes in financial instruments)	34.27	36.89
Operating Profit before working capital changes	<b>22.02</b>	<b>266.47</b>
<b>Working capital adjustments:</b>		
Decrease/(Increase) in trade receivables	-722.39	773.74
Decrease/(Increase) in inventories	416.22	-676.92
Decrease/(Increase) in current loans	265.57	25.07
Decrease/(Increase) in non current loans	225.28	-346.90
Decrease/(Increase) in other current financial assets	202.88	174.17
Decrease/(Increase) in other non-current financial assets		
Decrease/(Increase) in other current non-financial assets		
(Decrease)/Increase in trade payables	-343.21	166.37
(Decrease)/Increase in other current non-financial liabilities		
(Decrease)/Increase in other current liabilities	164.25	-144.07
(Decrease)/Increase in other current financial liabilities	-	-162.75
(Decrease)/Increase in other current financial assets		
Decrease/(Increase) in other non current Asset		





## MARUTI INFRASTRUCTURE LIMITED

(Decrease)/Increase in other non current Liability		
Decrease/(Increase) in other current Asset		
(Decrease)/Increase in provisions		
<b>Total</b>	<b>208.61</b>	<b>-191.30</b>
<b>Cash generated from operations</b>	<b>230.62</b>	<b>75.19</b>
Direct taxes paid (net)	-18.18	-55.87
<b>Net Cash (used in) generated from operating activities</b>	<b>212.44</b>	<b>19.32</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets, including CWIP and capital advances	-	-14.00
Proceeds from sale of Property Plant & Equipment		
Purchase/ Sale of Investments	2.55	
Sale of Units of Mutual fund		
Increase in Investment in Joint Venture		
Loans (given)/ repaid (net) Subsidiary		
Dividend Income	0.63	
Interest income	1.97	3.55
<b>Net Cash (used in) generated from investing activities</b>	<b>5.15</b>	<b>-10.45</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Acquisition Long term borrowing		6.47
Repayment of long term borrowings (Net)	-186.36	
Payment of Dividend/ Transfer to Investor Education Fund		
Finance Cost (Net)	-34.27	-36.89
<b>Net Cash (used in) generated from financing activities</b>	<b>-220.63</b>	<b>-30.42</b>
<b>Net (Decrease)/ Increase in Cash and Cash Equivalents</b>	<b>-3.04</b>	<b>-21.55</b>
Cash and Cash Equivalents at the beginning of the period	<b>113.53</b>	<b>141.65</b>
Cash and Cash Equivalents at the end of the period	<b>110.48</b>	<b>120.10</b>
 For Maruti Infrastructure Limited  Nimesh D. Patel Chairman & Managing Director (DIN : 00185400)		
Place: Ahmedabad		
Date: 14-11-2024		



# MEET SHAH & ASSOCIATES

## CHARTERED ACCOUNTANTS

Office:- G-503, Indraprasth II, Opp. Tulip Citadel, Ambawadi, Ahmedabad – 380015  
Phone : (M) 96874-96377 E-mail : cameetashah@gmail.com

### Limited Review Report on Unaudited Standalone Financial Results

To,  
Board of Directors of  
**Maruti Infrastructure Limited**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Maruti Infrastructure Limited** ("the Company") for the quarter and half year ended on **30<sup>th</sup> September, 2024 (the 'Statement')** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

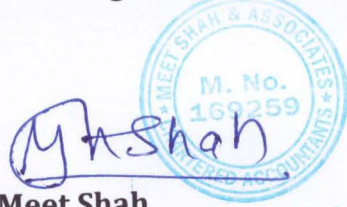
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS 34") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



**UDIN: 24169259BKABYH6757**  
**For Meet Shah & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 142114W**



**Meet Shah**  
Proprietor  
M. No.: **169259**  
Place: **Ahmedabad**  
Date: **14/11/2024**





# MARUTI INFRASTRUCTURE LIMITED

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(Rs in Lakhs except EPS)

Sr No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/Sep/24	30/Jun/24	30/Sep/23	30/Sep/24	30/Sep/23	31/Mar/24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	887.82	542.63	864.75	1,430.45	1,553.72	3,839.67
II	Other income	2.60	-	1.64	2.60	3.56	35.04
III	<b>Total Income (I+II)</b>	<b>890.42</b>	<b>542.63</b>	<b>866.39</b>	<b>1,433.05</b>	<b>1,557.28</b>	<b>3,874.71</b>
IV	<b>Expenditure:</b>						
	(a) Cost of materials consumed	625.27	364.14	3,893.74	989.41	5,106.44	7,845.72
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	302.80	66.21	(3,155.13)	369.01	(3,866.74)	(4,517.44)
	(d) Excise Duty on Sales	-	-	-	-	-	-
	(e) Employee benefits expenses	15.61	11.00	11.42	26.61	24.56	65.82
	(f) Finance Costs	18.71	15.56	21.38	34.27	36.89	108.99
	(g) Depreciation and amortisation expenses	5.56	5.56	5.63	11.12	11.20	22.28
	(h) Other expenses	28.67	23.39	8.70	52.06	45.61	136.41
	<b>Total Expenses (IV)</b>	<b>996.62</b>	<b>485.86</b>	<b>785.74</b>	<b>1,482.48</b>	<b>1,357.96</b>	<b>3,661.78</b>
V	<b>Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)</b>	<b>(106.20)</b>	<b>56.77</b>	<b>80.65</b>	<b>(49.43)</b>	<b>199.32</b>	<b>212.93</b>
VI.	Exceptional Items			-		-	-
VII.	<b>Profit / (Loss) before tax (V-VI)</b>	<b>(106.20)</b>	<b>56.77</b>	<b>80.65</b>	<b>(49.43)</b>	<b>199.32</b>	<b>212.93</b>
VIII.	<b>Tax expense :</b>						
	(1) Current Tax	-	18.18	21.17	18.18	55.87	84.35
	(2) Deferred Tax	(0.18)	(3.61)	-	(3.79)	(4.92)	5.63
IX.	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(106.02)</b>	<b>42.20</b>	<b>59.48</b>	<b>(63.82)</b>	<b>148.37</b>	<b>122.95</b>
X.	Profit / (Loss) for the period from discontinued operations		-	-		-	-
XI.	Tax expenses of discontinued operations		-	-		-	-
XII.	Profit/ (Loss) from discontinued operations (after tax) (X-XI)		-	-		-	-
XIII.	<b>Profit/ (Loss) For the period (IX+XII)</b>	<b>(106.02)</b>	<b>42.20</b>	<b>59.48</b>	<b>(63.82)</b>	<b>148.37</b>	<b>122.95</b>
XIV.	<b>Other Comprehensive Income</b>						
A	(i) Item that will not be reclassified to profit or loss					-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss					-	-
B	(i) Items that will be reclassified to profit or loss					-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss					-	-

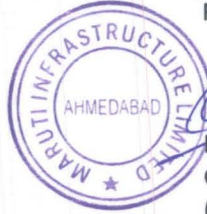




# MARUTI INFRASTRUCTURE LIMITED

XV.	Total Comprehensive Income for the period (XIII+XIV) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(106.02)	42.20	59.48	(63.82)	148.37	122.95
	Profit (Loss ) Attributable to :						
	Equity Holder of the Parent	(99.41)	49.78	61.18	(49.48)	159.46	145.49
	Non Controlling Interest	(6.61)	(7.58)	(1.70)	(14.34)	(11.09)	(22.54)
XVI.	Paid Up Equity Share Capital	1,875	1,250	1,250	1,875	1,250	1,250
XVII.	Other Equity						1,289.21
XVIII.	Earnings per equity shares (For continuing operation):						
	(i) Basic	(0.11)	0.05	0.07	(0.05)	0.17	0.16
	(ii) Diluted	(0.11)	0.05	0.07	(0.05)	0.17	0.16
XIX.	Earnings per equity shares (For discontinued operation):						
	(i) Basic						-
	(ii) Diluted						-
XX.	Earnings per equity shares (For discontinued & continuing operation):						
	(i) Basic	(0.11)	0.05	0.07	(0.05)	0.17	0.16
	(ii) Diluted	(0.11)	0.05	0.07	(0.05)	0.17	0.16

For Maruti Infrastructure Limited



*Nimesh D. Patel*  
Nimesh D. Patel  
Chairman & Managing Director  
(DIN : 00185400)

Place: Ahmedabad  
Date: 14-11-2024





## MARUTI INFRASTRUCTURE LIMITED

Notes:	
1	The above results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 14th November, 2024. The Statutory Auditors have carried out a Limited Review of the Financial Result for the quarter and half year ended 30th September 2024.
2	Figures of the previous financial year/period have been re-arranged/ regrouped/re-classified/re-casted wherever necessary.
3	The Company's operations fall under single segment " Infrastructure Projects" and no separate segment disclosures have been made under IND-AS 108 Operating Segment.
4	The above financial result have been prepared in accordance with the recognition and measurement principles laid down in the applicable Ind AS prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder.
5	During the quarter ended 30.09.2024, Company has made disinvestment of its single Subsidiary Company namely Karnish Infrastructure Private Limited on 13.08.2024. The Subsidiary Company is Non Material Subsidiary with having Nil Turnover as on 31.03.2024.
6	Pursuant to approval of the members of the Company at their 30th Annual General Meeting held on 29.07.2024 : (i) Sub-division / Split of existing 1 (One) Equity Shares of face value of ₹ 10/- each into 5(five) Equity Shares of face value of ₹ 2/ each.  (ii) Authorised Share Capital of the Company was increased from Rs 14 Crores to Rs 20 Crores only.  (iii) Bonus issue of 3,12,50,000 equity shares of face value of ₹ 2 each as bonus shares in the proportion of one bonus equity share of face value of ₹ 2 each for every two equity share of face value of ₹ 2 held on the record date i.e August 9, 2024 was allotted by capitalising an amount of ₹ 6,25,00,000/- from retained earnings . The Bonus shares have been listed on BSE Limited and ranked pari passu with the existing equity shares.
7	The above changes are reflected in the Earnings per share ( both basic and diluted ) for all reporting periods

# MEET SHAH & ASSOCIATES

## CHARTERED ACCOUNTANTS

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

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

### Limited Review Report on unaudited Consolidated Financial Statement

To,  
Board of Directors of  
**Maruti Infrastructure Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial information of **Maruti Infrastructure Limited** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities share of the net profit/(loss) after tax and total comprehensive income / loss of its joint ventures for the quarter ended September 30, 2024 and year-to-date period from April 01, 2024 to September 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

SN	Name	Relationship
1	KARNISH INFRASTRUCTURE PRIVATE LIMITED	SUBSIDIARY

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,





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2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



7. We did not review the financial information of 1 subsidiary included in the consolidated unaudited financial information, whose interim financial information reflect total assets of Rs.4299.13 Lacs as at August 13, 2024 , total revenues of Rs. nil lacs and Rs.NIL lacs, total net profit/(loss) after tax of Rs.( 13.50) lacs and Rs. (29.28) lacs , and total comprehensive income / (loss) of Rs. (13.50) lacs & Rs. (29.28) lacs , for the quarter ended August 13, 2024 and for the period from April 01, 2024 to August 13, 2024 respectively, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The company has made disinvestment of its single subsidiary namely Karnish Infrastructure Private limited on 13.08.2024 hence we have considered financial up to disinvestment date only.

**UDIN: 24169259BKABYI5740**

**For Meet Shah & Associates**

**Chartered Accountants**

**Firm Registration No.: 142114W**

**Meet Shah**

Proprietor

M. No.: **169259**

Place: **Ahmedabad**

Date: **14/11/2024**