



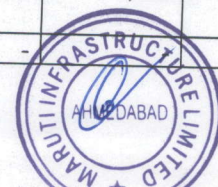
MARUTI INFRASTRUCTURE LIMITED

802, Surmount, Nr. Iscon Temple, Opp. Reliance Mart, S. G. Highway, Ahmedabad - 380 015.

Phone : 26860740 • E-mail : maruti_infra@yahoo.com

CIN No. : L65910GJ1994PLC023742

| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021 | | | | | | | |
|--|---|--------------------------|-----------|-----------|-----------------|-----------|------------|
| Sr No. | Particulars | (Rs in Lakhs except EPS) | | | | | |
| | | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
| | | 30-Sep-21 | 30-Jun-21 | 30-Sep-20 | 30-Sep-21 | 30-Sep-20 | 31-Mar-21 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | 469.63 | 171.54 | 1,015.27 | 641.16 | 1,015.27 | 3,256.12 |
| II | Other income | 2.40 | 0.63 | 3.84 | 3.03 | 44.11 | 52.79 |
| III | Total Income (I+II) | 472.03 | 172.17 | 1,019.11 | 644.19 | 1,059.38 | 3,308.91 |
| IV | Expenditure: | | | | | | |
| | (a) Cost of materials consumed | 552.97 | 452.16 | 1,196.05 | 1,005.13 | 1,298.46 | 3,338.65 |
| | (b) Purchases of stock-in-trade | | | | | | |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (121.82) | (289.98) | (222.33) | (411.80) | (277.64) | (341.80) |
| | (d) Excise Duty on Sales | - | - | - | - | - | - |
| | (e) Employee benefits expenses | 7.12 | 9.42 | 12.86 | 16.54 | 21.50 | 46.96 |
| | (f) Finance Costs | 23.79 | 16.67 | 22.48 | 40.46 | 34.40 | 80.26 |
| | (g) Depreciation and amortisation expenses | 3.00 | 2.93 | 3.13 | 5.93 | 6.26 | 12.53 |
| | (h) Other expenses | 2.03 | 7.51 | 40.56 | 9.54 | 41.20 | 71.86 |
| | Total Expenses (IV) | 467.09 | 198.71 | 1,052.75 | 665.80 | 1,124.18 | 3,208.45 |
| V | Profit / (Loss) before exceptional and extraordinary items and tax(III-IV) | 4.94 | (26.54) | (33.64) | (21.61) | (64.80) | 100.46 |
| VI. | Exceptional Items | | | | | | |
| VII. | Profit / (Loss) before tax (V-VI) | 4.94 | (26.54) | (33.64) | (21.61) | (64.80) | 100.46 |
| VIII. | Tax expense : | | | | | | |
| | (1) Current Tax | - | - | - | - | - | 28.34 |
| | (2) Deferred Tax | - | 0.31 | - | - | - | 1.15 |
| IX. | Profit / (Loss) for the period from continuing operations (VII-VIII) | 4.94 | (26.85) | (33.64) | (21.61) | (64.80) | 70.96 |
| 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. | Profit/ (Loss) For the period (IX+XII) | 4.94 | (26.85) | (33.64) | (21.61) | (64.80) | 70.96 |
| XIV. | Other Comprehensive Income | | | | | | |
| A | (i) Item that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| B | (i) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Income Tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| XV. | Total Comprehensive Income for the period (XIII+XIV) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 4.94 | (26.85) | (33.64) | (21.61) | (64.80) | 70.96 |
| XVI. | Paid Up Equity Share Capital(face value of Rs 10 each) | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 |
| XVII. | Other Equity | | | | | | 978.36 |





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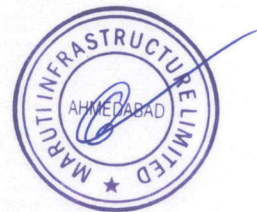
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| | | | | | | | |
|--|------|--------|--------|--------|--------|------|--|
| XVIII. Earnings per equity shares (For continuing operation): | | | | | | | |
| (i) Basic | 0.04 | (0.21) | (0.27) | (0.17) | (0.52) | 0.57 | |
| (ii) Diluted | 0.04 | (0.21) | (0.27) | (0.17) | (0.52) | 0.57 | |
| XIX. Earnings per equity shares (For discontinued operation): | | | | | | | |
| (i) Basic | - | - | - | - | - | - | |
| (ii) Diluted | - | - | - | - | - | - | |
| XX. Earnings per equity shares (For discontinued & continuing operation): | | | | | | | |
| (i) Basic | 0.04 | (0.21) | (0.27) | (0.17) | (0.52) | 0.57 | |
| (ii) Diluted | 0.04 | (0.21) | (0.27) | (0.17) | (0.52) | 0.57 | |

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 13th November, 2021. The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter and Half year ended on 30th September, 2021.
- 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 The operational and financial performance of the Company has been affected due to spread of second wave of Novel Corona Virus (COVID-19) during the half year ended on 30th, September, 2021. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, Tangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information including economic forecasts and consensus estimates from market sources on the expected future performance of the Company.

However the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of this financial result. The Company will continue to closely monitor the developments.





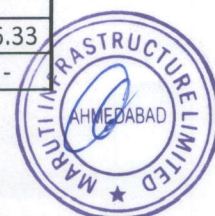
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| Statement of Assets and Liabilities: | | |
|--|-------------------------------|-------------------------------|
| Particulars | Rs. In Lakhs | |
| | As at 30-09-2021 Unaudited | As at 30-09-2020 Unaudited |
| ASSETS | | |
| Non-Current Assets | | |
| (a) Property, Plant and Equipment | 86.90 | 97.46 |
| (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 | 35.79 | 42.41 |
| (ii) Trade receivables | - | - |
| (iii) Loans | - | - |
| (iv) Others - Deposits | - | - |
| (i) Deferred tax assets (net) | - | - |
| (j) Other non-current assets | 284.58 | 517.42 |
| Sub Total Non-Current Assets | 407.27 | 657.29 |
| Current Assets | | |
| (a) Inventories | 2,349.60 | 1,873.65 |
| (b) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade receivables | 466.92 | 290.46 |
| (iii) Cash and cash equivalents | 12.99 | 290.27 |
| (iv) Bank balances other than (iii) above | 153.93 | 186.24 |
| (v) Loans | - | - |
| (vi) Others (to be specified) | - | - |
| (c) Current Tax Assets (Net) | - | - |
| (d) Other current assets | 526.82 | 708.06 |
| Sub Total Current Assets | 3,510.26 | 3,348.68 |
| TOTAL ASSETS | 3,917.53 | 4,005.97 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 1,250.00 | 1,250.00 |
| (b) Other Equity | 956.74 | 842.61 |
| Total Equity | 2,206.74 | 2,092.61 |
| LIABILITIES | | |
| Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 193.29 | 166.33 |
| (ii) Trade payables | - | - |





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| | | |
|---|-----------------|-----------------|
| (A) total outstanding dues of micro enterprises and small enterprises; and | - | - |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises. | - | - |
| (iii) Other financial liabilities (other than those specified in item (b), to be specified) | - | - |
| (b) Provisions | - | - |
| (c) Deferred tax liabilities (Net) | 1.19 | 0.05 |
| (d) Other non-current liabilities | - | - |
| Sub Total Non-Current Liabilities | 194.48 | 166.38 |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 712.62 | 767.36 |
| (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 | 743.20 | 753.42 |
| (iii) Other financial liabilities (other than those specified in item (c)) | 24.64 | 94.33 |
| (b) Other current liabilities | 35.16 | 130.72 |
| (c) Provisions | 0.69 | 1.15 |
| (d) Current Tax Liabilities (Net) | - | - |
| Sub Total Current Liabilities | 1,516.31 | 1,746.98 |
| TOTAL EQUITY AND LIABILITIES | 3,917.53 | 4,005.97 |





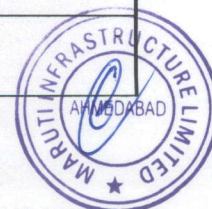
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| Statement of Cash Flow: | | | Rs in Lakhs |
|--|------------------|---------------------|-------------|
| PARTICULAR | Six Months Ended | Six Months Ended | |
| | As at 30-09-2021 | As at on 30-09-2020 | |
| | Unaudited | Unaudited | |
| A: CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit / (Loss) Before Tax | -21.61 | -64.80 | |
| Adjustments to reconcile profit before tax to net cash flows: | | | |
| Depreciation on property, plant, equipment & Amortization of Assets | 5.93 | 6.26 | |
| Finance income (including fair value changes in financial instruments) | | - | |
| Net Sundry Balances Written Off | | - | |
| Provision for expense | | - | |
| Profit on Sale of Units of Mutual Fund | | - | |
| Dividend Income | -0.42 | - | |
| Profit From Joint Venture | | - | |
| Finance costs (including fair value changes in financial instruments) | 40.73 | 34.40 | |
| Operating Profit before working capital changes | 24.63 | -24.14 | |
| Working capital adjustments: | | | |
| Decrease/(Increase) in trade receivables | -129.79 | 54.53 | |
| Decrease/(Increase) in inventories | -411.80 | -277.65 | |
| Decrease/(Increase) in current loans | | - | |
| Decrease/(Increase) in non current loans | | - | |
| Decrease/(Increase) in other current financial assets | | - | |
| Decrease/(Increase) in other non-current financial assets | -0.37 | 49.77 | |
| Decrease/(Increase) in other current non-financial assets | | - | |
| (Decrease)/Increase in trade payables | 279.95 | 261.57 | |
| (Decrease)/Increase in other current non-financial liabilities | (39.61) | -87.46 | |
| (Decrease)/Increase in other current liabilities | -53.63 | 58.56 | |
| (Decrease)/Increase in other current financial liabilities | | 58.56 | |
| (Decrease)/Increase in other current financial assets | | | |





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| | | |
|---|---------------|---------------|
| Decrease/(Increase) in other non current Asset | | - |
| (Decrease)/Increase in other non current Liability | 117.77 | - |
| Decrease/(Increase) in other current Asset | 146.75 | -126.95 |
| (Decrease)/Increase in provisions | -0.78 | -0.45 |
| Total | -91.50 | -9.52 |
| Cash generated from operations | -66.88 | -24.14 |
| Direct taxes paid (net) | | - |
| Net Cash (used in) generated from operating activities | -66.88 | -24.14 |
| B: CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets, including CWIP and capital advances | -1.27 | - |
| Proceeds from sale of Property Plant & Equipment | | - |
| Purchase/ Sale of Investments | | 1.80 |
| Sale of Units of Mutual fund | | - |
| Increase in Investment in Joint Venture | | - |
| Dividend Income | 0.42 | - |
| Interest income | | - |
| Net Cash (used in) generated from investing activities | -0.85 | 1.80 |
| C: CASH FLOW FROM FINANCING ACTIVITIES | | |
| Acquisition Long term borrowing | 16.10 | 382.10 |
| Repayment of long term borrowings (Net) | - | -60.13 |
| Payment of Dividend/ Transfer to Investor Education Fund | - | - |
| Finance Cost (Net) | -40.73 | -34.40 |
| Net Cash (used in) generated from financing activities | -24.63 | 287.57 |
| Net (Decrease)/ Increase in Cash and Cash Equivalents | -92.36 | 265.23 |
| Cash and Cash Equivalents at the beginning of the year | 259.29 | 211.27 |
| Cash and Cash Equivalents at the end of the year | 166.93 | 476.50 |

Place: Ahmedabad

Date: 13th November, 2021



For Maruti Infrastructure Limited


Nimesh D. Patel

Chairman & Managing Director

(DIN : 00185400)



PHILIP FERNANDES & CO.

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT

Review Report to,
The Board of Directors
Maruti Infrastructure Limited (Script Code – 531540)
Ahmedabad

We have reviewed the accompanying statement of Unaudited Financial Results of **Maruti Infrastructure Limited** ("the Company") for the quarter and half year ended on **30th September, 2021 (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.

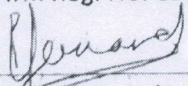
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Philip Fernandes & Co.

Chartered Accountants

Firm Reg. No. 128122W


Philip Fernandes

Proprietor

Place: Ahmedabad

Date: 13/11/2021

M. No. 125960

UDIN: 21125960AAAACM3945

