



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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH, 2022						
(Rs in Lakhs Except EPS)						
Sr No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,196.66	712.87	968.97	2,550.70	3,256.12
II	Other income	26.12	3.75	44.88	32.94	52.79
III	Total Income (I+II)	1,222.78	716.62	1,013.85	2,583.64	3,308.91
IV	Expenses:					
	(a) Cost of materials consumed	977.79	816.76	818.42	2,799.68	3,338.65
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	85.09	(172.40)	(25.78)	(499.12)	(341.80)
	(d) Excise Duty on Sales	-	-	-	-	-
	(e) Employee benefits expenses	8.63	9.93	12.20	35.11	46.96
	(f) Finance Costs	39.01	20.70	17.80	98.78	80.26
	(g) Depreciation and amortisation expense	5.60	5.60	3.14	17.12	12.53
	(h) Other expenses	32.52	15.71	4.49	47.90	71.86
	Total Expenses (IV)	1,148.64	696.30	830.27	2,499.47	3,208.46
V	Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)	74.14	20.32	183.58	84.17	100.45
VI	Exceptional / Extraordinary Items			-	-	-
VII	Profit / (Loss) before tax (V-VI)	74.14	20.32	183.58	84.17	100.45
VIII	Tax expense					
	(1) Current tax	21.50		27.09	32.82	28.34
	(2) Deferred Tax	(1.53)	1.31	0.76	(0.22)	1.15
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	54.17	19.01	155.73	51.57	70.96
X	Profit / (Loss) for the period from discontinued operations			-	-	-
XI	Tax expense of discontinued operations			-	-	-
XII	Profit/ (Loss) from discontinued operations (after tax) (X-XI)			-	-	-
XIII	Profit/ (Loss) for the period (IX+XII)	54.17	19.01	155.73	51.57	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)]	54.17	19.01	155.73	51.57	70.96
XVI	Equity Share Capital (Face Value of Rs 10 each)	1,250.00	1,250	1,250.00	1,250.00	1,250.00
XVII	Other Equity	-	-	-	1,029.93	978.36
XVIII	Earnings per equity shares (For continuing operation):					
	(i) Basic	0.43	0.15	1.25	0.41	0.57
	(ii) Diluted	0.43	0.15	1.25	0.41	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	0.43	0.15	1.25	0.41	0.57
	(ii) Diluted	0.43	0.15	1.25	0.41	0.57





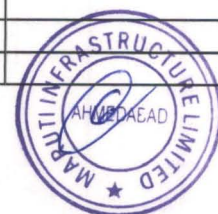
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Audited Statement of Assets and Liabilities			(Rs in lakhs)	
Sr. No.	Particulars	As at 31-03-2022 Audited	As at 31-03-2021 - Audited	
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	118.11		91.56
	(b) Capital Work-in-Progress	-		-
	(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	35.80		35.79
	(ii) Trade receivables	-		-
	(iii) Loans	-		-
	(iv) Others Financial Assets	-		-
	(i) Deferred tax assets (net)	-		-
	(j) Other Non-Current Assets	128.44		431.33
	Sub Total Non-Current Assets	282.35		558.68
2	Current Assets			
	(a) Inventories	2,436.92		1,937.80
	(b) Financial Assets			
	(i) Investments	-		-
	(ii) Trade Receivables	1,007.78		184.16
	(iii) Cash and cash equivalents	9.78		111.88
	(iv) Bank balances other than (iii) above	120.46		147.40
	(v) Loans	10.20		225.27
	(vi) Others Financial Assets	-		-
	(c) Current Tax Assets (Net)	29.48		26.93
	(d) Other Current Assets	481.58		557.38
	Sub Total Current Assets	4,096.20		3,190.81
	TOTAL ASSETS	4,378.55		3,749.50
B	EQUITY AND LIABILITIES			
(I)	Equity			
	(a) Equity Share Capital	1,250.00		1,250.00
	(b) Other Equity	1,029.93		978.36
	Total Equity	2,279.93		2,228.36
(II)	LIABILITIES			
1	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	206.60		177.18
	(ii) Trade payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and	-		-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-		-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-		-
	(b) Provisions	-		-
	(c) Deferred Tax Liabilities (Net)	0.97		1.19
	(d) Other Non-Current Liabilities	-		-
	Sub Total Non-Current Liabilities	207.57		178.37





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2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	899.33	594.85
	(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	846.98	593.40
	(iii) Other Financial Liabilities (other than those specified in item (c))	80.15	64.25
	(b) Other Current Liabilities	63.69	88.79
	(c) Provisions	0.90	1.48
	(d) Current Tax Liabilities (Net)		-
	Sub Total Current Liabilities	1,891.05	1,342.78
	TOTAL EQUITY AND LIABILITIES	4,378.55	3,749.50





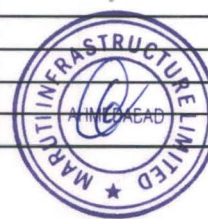
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Statement of Cash Flow:		(Rs. in Lakhs)	
		Year Ended 31-03-2022 Audited	Year Ended 31-03-2021 Audited
	PARTICULAR		
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) Before Tax	84.17	100.45
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation on property, plant, equipment & Amortization of Assets	17.12	12.53
	Finance income (including fair value changes in financial instruments)	-22.30	-49.29
	Net Sundry Balances Written Off	-10.18	-
	Provision For Doubtful Trade Receivables & Advances		-
	Profit on Sale of Units of Mutual Fund		-
	Provision For Warranty		-
	Profit From Joint Venture		-
	Dividend Income	-0.42	
	Finance costs (including fair value changes in financial instruments)	80.36	63.57
	Operating Profit before working capital changes	148.75	127.24
	Working capital adjustments:		
	Decrease/(Increase) in trade receivables	-823.62	160.83
	Decrease/(Increase) in inventories	-499.12	-341.80
	Decrease/(Increase) in current loans	212.52	28.30
	Decrease/(Increase) in non current loans	302.90	135.85
	Decrease/(Increase) in other current financial assets		-
	Decrease/(Increase) in other non-current financial assets		-
	Decrease/(Increase) in other current non-financial assets		-
	(Decrease)/Increase in trade payables		-
	(Decrease)/Increase in other current non-financial liabilities		-
	(Decrease)/Increase in other current liabilities	558.44	67.07
	(Decrease)/Increase in other current financial liabilities		-
	(Decrease)/Increase in other current financial assets		-
	Decrease/(Increase) in other non current Asset		-
	Decrease/(Increase) in other current Asset	75.81	-256.77
	(Decrease)/Increase in provisions		-
	Total	-173.09	-206.51
	Cash generated from operations	-24.32	-79.26
	Direct taxes paid (net)	-32.82	-28.34
	Net Cash (used in) generated from operating activities	-57.14	-107.60
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets, including CWIP and capital advances	-43.67	-0.37
	Proceeds from sale of Property Plant & Equipment		-
	Purchase of Investments		8.42
	Sale of Units of Mutual fund		-
	Increase in Investment in Joint Venture		-
	Dividend Income	0.42	-
	Interest income	22.30	49.29
	Net Cash (used in) generated from investing activities	-20.95	57.34
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Acquisition of Long Term borrowing		
	Repayment of long term borrowings (Net)	29.42	161.83
	Payment of Dividend/ Transfer to Investor Education Fund		-
	Finance Cost (Net)	-80.36	-63.57
	Net Cash (used in) generated from financing activities	-50.94	98.27





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Net (Decrease)/ Increase in Cash and Cash Equivalents		-129.03	48.01
Cash and Cash Equivalents at the beginning of the year		259.28	211.27
Cash and Cash Equivalents at the end of the year		130.25	259.28



For Maruti Infrastructure Limited

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

Place: Ahmedabad
Date: 30th May, 2022



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Notes :

1. The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder.
2. The above results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 30th May, 2022. The Statutory Auditors have expressed an unmodified audit opinion on the above result for the quarter and year ended 31st March 2022.
3. Figures for the quarters ended 31st March 2022 and 31st March 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
4. Figures of the previous financial year/period have been re-arranged/ regrouped/re-classified/re-casted wherever necessary.
5. The Company's operations fall under single segment "Infrastructure Projects" and no separate segment disclosures have been made under Ind-AS 108 Operating Segment.
6. The Company is not a Large Corporate as per applicability criteria given under SEBI circular no SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.
7. 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.





PHILIP FERNANDES & CO.

Chartered Accountants

INDEPENDENT AUDITORS REPORT ON AUDIT OF FINANCIAL RESULTS

To
The Board of Directors of
Maruti Infrastructure Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Maruti Infrastructure Limited** (the "Company") for the quarter ended 31st March, 2022 and for the year ended 31st March, 2022 (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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement :

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

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

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Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial results as a whole is 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 the financial results.

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

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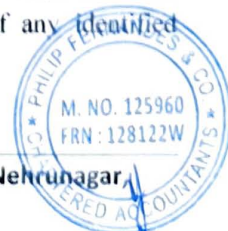
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- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 Standalone Financial Results.

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

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

Other Matters

The Statement includes the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

**For, Philip Fernandes & Co.
Chartered Accountants
FRN:128122W**

**Philip Fernandes
Proprietor
M.No.125960
Place: Ahmedabad
Date: 30-05-2022
UDIN: 22125960AJVSWT8360**





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30th May, 2022

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

Script Code:531540

Dear Sir,

Subject : Declaration in respect of Auditors Report with an unmodified opinion for the financial year ended on 31st March, 2022

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby give a declaration that the Statutory Auditors of the Company, M/s. Philip Fernandes & Co. Chartered Accountants (FRN: 128122W) have submitted their Auditors' Report for the year ended 31st March, 2022 with unmodified opinion.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For, Maruti Infrastructure Limited


Nimesh D. Patel
Chairman & Managing Director
DIN: 00185400

