



MARUTI INFRASTRUCTURE LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

		(Rs in Lakhs except EPS)					
Sr No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	864.75	688.97	844.41	1,553.72	1,197.23	3,518.33
II	Other income	1.64	1.92	3.37	3.56	6.98	26.46
III	Total Income (I+II)	866.39	690.89	847.78	1,557.28	1,204.21	3,544.79
IV	Expenditure:						
	(a) Cost of materials consumed	921.13	995.50	903.26	1,916.63	1,371.96	3,361.57
	(b) Purchases of stock-in-trade					-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(182.51)	(494.41)	(117.52)	(676.92)	(292.52)	(246.06)
	(d) Excise Duty on Sales		-	-		-	-
	(e) Employee benefits expenses	11.42	11.55	9.78	22.97	19.96	43.72
	(f) Finance Costs	21.38	15.51	26.37	36.89	40.65	112.77
	(g) Depreciation and amortisation expenses	5.63	5.57	4.79	11.20	9.57	20.64
	(h) Other expenses	5.24	19.32	6.14	24.56	30.98	86.73
	Total Expenses (IV)	782.29	553.04	832.82	1,335.33	1,180.60	3,379.37
V	Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)	84.10	137.85	14.96	221.95	23.61	165.42
VI.	Exceptional Items			-		-	-
VII.	Profit / (Loss) before tax (V-VI)	84.10	137.85	14.96	221.95	23.61	165.42
VIII.	Tax expense :						
	(1) Current Tax	21.17	34.70	3.76	55.87	5.94	40.45
	(2) Deferred Tax	-	(4.92)	1.50	(4.92)	0.30	(1.74)
IX.	Profit / (Loss) for the period from continuing operations (VII-VIII)	62.93	108.07	9.70	171.00	17.37	126.71
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)	62.93	108.07	9.70	171.00	17.37	126.71
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)]	62.93	108.07	9.70	171.00	17.37	126.71





MARUTI INFRASTRUCTURE LIMITED

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						1,156.65
XVIII.	Earnings per equity shares (For continuing operation):						
	(i) Basic	0.50	0.86	0.08	1.37	0.14	1.01
	(ii) Diluted	0.50	0.86	0.08	1.37	0.14	1.01
XIX.	Earnings per equity shares (For discontinued operation):						
	(i) Basic	-	-	-	-	-	-
	(ii) Diluted	-	-	-	-	-	-
XX.	Earnings per equity shares (For discontinued & continuing operation):						
	(i) Basic	0.50	0.86	0.08	1.37	0.14	1.01
	(ii) Diluted	0.50	0.86	0.08	1.37	0.14	1.01





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 09th November, 2023. The Statutory Auditors have carried out a Limited Review of the Financial Result for the quarter and half year ended 30th September, 2023.
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.





MARUTI INFRASTRUCTURE LIMITED

Statement of Standalone Assets and Liabilities:		
Particulars	Rs. In Lakhs	
	As at 30-09-2023 Unaudited	As at 31-03-2023 Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	147.23	144.44
(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	36.51	36.51
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Deposits	-	-
(i) Deferred tax assets (net)	5.69	0.77
(j) Other non-current assets	648.72	301.82
Sub Total Non-Current Assets	838.15	483.53
Current Assets		
(a) Inventories	3,359.90	2,682.98
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	948.96	1,722.70
(iii) Cash and cash equivalents	16.94	3.29
(iv) Bank balances other than (iii) above	103.17	138.35
(v) Loans	5.20	5.20
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	25.07
(d) Other current assets	464.71	638.88
Sub Total Current Assets	4,898.88	5,216.49
TOTAL ASSETS	5,737.03	5,700.02





MARUTI INFRASTRUCTURE LIMITED

EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,250.00	1,250.00
(b) Other Equity	1,327.65	1,156.65
Total Equity	2,577.65	2,406.65
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	538.34	531.88
(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)		-
(d) Other non-current liabilities		-
Sub Total Non-Current Liabilities	538.34	531.88
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,214.09	1,356.58
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,279.92	1,113.55
(iii) Other financial liabilities (other than those specified in item (c))		-
(b) Other current liabilities	127.03	289.78
(c) Provisions		1.58
(d) Current Tax Liabilities (Net)		
Sub Total Current Liabilities	2,621.04	2,761.49
TOTAL EQUITY AND LIABILITIES	5,737.03	5,700.02





MARUTI INFRASTRUCTURE LIMITED

Statement of Standalone Cash Flow:		
Rs in Lakhs		
PARTICULAR	Six Months Ended	Six Months Ended
	As at 30-09-2023	As at on 30-09-2022
	Unaudited	Unaudited
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	221.95	23.61
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation on property, plant, equipment & Amortization of Assets	11.19	9.57
Finance income (including fair value changes in financial instruments)	-3.55	-3.36
Bad Debt		-3.09
Provision for expense		
Profit on Sale of Units of Mutual Fund		
Dividend Income		-0.53
Profit From Joint Venture		
Finance costs (including fair value changes in financial instruments)	36.89	40.65
Operating Profit before working capital changes	266.47	66.86
Working capital adjustments:		
Decrease/(Increase) in trade receivables	773.74	-379.05
Decrease/(Increase) in inventories	-676.92	-292.52
Decrease/(Increase) in current loans	25.07	29.48
Decrease/(Increase) in non current loans	-346.90	-145.00
Decrease/(Increase) in other current financial assets	174.17	
Decrease/(Increase) in other non-current financial assets		
Decrease/(Increase) in other current non-financial assets		
(Decrease)/Increase in trade payables	166.37	49.10
(Decrease)/Increase in other current non-financial liabilities		
(Decrease)/Increase in other current liabilities	-144.07	-2.56
(Decrease)/Increase in other current financial liabilities	-162.75	344.45
(Decrease)/Increase in other current financial assets		
Decrease/(Increase) in other non current Asset		
(Decrease)/Increase in other non current Liability		





MARUTI INFRASTRUCTURE LIMITED

Decrease/(Increase) in other current Asset		100.29
(Decrease)/Increase in provisions		-0.90
Total	-191.30	-296.71
Cash generated from operations	75.19	-229.85
Direct taxes paid (net)	-55.87	-5.94
Net Cash (used in) generated from operating activities	19.32	-235.79
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including CWIP and capital advances	-14.00	-30.91
Proceeds from sale of Property Plant & Equipment		
Purchase/ Sale of Investments		0.70
Sale of Units of Mutual fund		
Increase in Investment in Joint Venture		
Loans (given)/ repaid (net) Subsidiary		
Dividend Income		0.53
Interest income	3.55	3.36
Net Cash (used in) generated from investing activities	-10.45	-26.32
C: CASH FLOW FROM FINANCING ACTIVITIES		
Acquisition Long term borrowing	6.47	324.50
Repayment of long term borrowings (Net)		
Payment of Dividend/ Transfer to Investor Education Fund		
Finance Cost (Net)	-36.89	-40.65
Net Cash (used in) generated from financing activities	-30.42	283.85
Net (Decrease)/ Increase in Cash and Cash Equivalents	-21.55	21.74
Cash and Cash Equivalents at the beginning of the period	141.65	166.93
Cash and Cash Equivalents at the end of the period	120.10	188.67

Place: Ahmedabad
Date: 09-11-2023



For Maruti Infrastructure Limited

Nimesh D. Patel
Nimesh D. Patel

Chairman & Managing Director
(DIN : 00185400)

MEET SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Phone : (M) 96876-34977 E-mail : cameetashah@gmail.com

Limited Review Report on Unaudited Standalone Financial Results

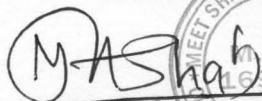
To,
Board of Directors of
Maruti Infrastructure Limited

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 **30th September, 2023 (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.

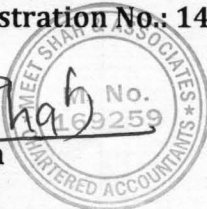
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 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.

UDIN: 23169259BGVQNX1345
For Meet Shah & Associates
Chartered Accountants
Firm Registration No.: 142114W


Meet Shah
Proprietor

M. No.: **169259**
Place: **Ahmedabad**
Date: **09/11/2023**





MARUTI INFRASTRUCTURE LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs in Lakhs except EPS)

Sr No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	864.75	688.97	844.41	1,553.72	1,197.23	3,518.33
II	Other income	1.64	1.92	3.37	3.56	6.98	26.46
III	Total Income (I+II)	866.39	690.89	847.78	1,557.28	1,204.21	3,544.79
IV	Expenditure:				-		
	(a) Cost of materials consumed	3,893.74	1,212.70	903.26	5,106.44	1,371.95	3,375.23
	(b) Purchases of stock-in-trade		-		-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,155.13)	(711.61)	(117.52)	(3,866.74)	(292.52)	(251.19)
	(d) Excise Duty on Sales		-		-	-	-
	(e) Employee benefits expenses	11.42	13.14	10.83	24.56	21.01	47.22
	(f) Finance Costs	21.38	15.51	26.37	36.89	40.64	112.78
	(g) Depreciation and amortisation expenses	5.63	5.57	4.79	11.20	9.57	20.64
	(h) Other expenses	8.70	36.91	6.38	45.61	31.22	100.05
	Total Expenses (IV)	785.74	572.22	834.11	1,357.96	1,181.87	3,404.73
V	Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)	80.65	118.67	13.67	199.32	22.34	140.06
VI.	Exceptional Items						
VII.	Profit / (Loss) before tax (V-VI)	80.65	118.67	13.67	199.32	22.34	140.06
VIII.	Tax expense :						
	(1) Current Tax	21.17	34.70	3.76	55.87	5.94	40.45
	(2) Deferred Tax		(4.92)	1.50	(4.92)	0.30	(1.74)
IX.	Profit / (Loss) for the period from continuing operations (VII-VIII)	59.48	88.89	8.41	148.37	16.10	101.35
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)	59.48	88.89	8.41	148.37	16.10	101.35
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)]	59.48	88.89	8.41	148.37	16.10	101.35

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CIN No. : L45100GJ1994PLC023742





MARUTI INFRASTRUCTURE LIMITED

	(Add)Less: share of (Profit)/Loss of Minority	1.70	9.40	0.63	11.09		12.42
	Profit/(loss) for the year for Owners of the Parents	1.77	98.29	9.04	11.55		113.77
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						1,143.71
XVIII.	Earnings per equity shares (For continuing operation):						
	(i) Basic	0.48	0.71	0.07	1.19	0.13	0.81
	(ii) Diluted	0.48	0.71	0.07	1.19	0.13	0.81
XiX.	Earnings per equity shares (For discontinued operation):						
	(i) Basic	-	-	-	-	-	-
	(ii) Diluted	-	-	-	-	-	-
XX.	Earnings per equity shares (For discontinued & continuing operation):						
	(i) Basic	0.48	0.71	0.07	1.19	0.13	0.81
	(ii) Diluted	0.48	0.71	0.07	1.19	0.13	0.81





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 09th November, 2023. The Statutory Auditors have carried out a Limited Review of the Financial Result for the quarter and half year ended 30th September 2023.
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.





MARUTI INFRASTRUCTURE LIMITED

Statement of Consolidated Assets and Liabilities:		
Particulars	Rs. In Lakhs	
	As at 30-09-2023 Unaudited	As at 31-03-2023 Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	147.23	144.44
(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	33.96	33.96
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Deposits	-	-
(i) Deferred tax assets (net)	5.69	0.77
(j) Other non-current assets	428.72	301.82
Sub Total Non-Current Assets	615.60	480.98
Current Assets		
(a) Inventories	6,549.72	2,688.11
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	948.96	1,722.70
(iii) Cash and cash equivalents	17.08	64.75
(iv) Bank balances other than (iii) above	103.17	138.35
(v) Loans	5.20	5.20
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	25.07
(d) Other current assets	491.20	652.70
Sub Total Current Assets	8,115.33	5,296.89
TOTAL ASSETS	8,730.93	5,777.88





MARUTI INFRASTRUCTURE LIMITED

EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,250.00	1,250.00
(b) Other Equity	1,303.63	1,143.71
(c) Non Controlling Interest	(20.63)	(9.97)
Total Equity	2,533.00	2,383.74
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	538.34	531.88
(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)		-
(d) Other non-current liabilities		-
Sub Total Non-Current Liabilities	538.34	531.88
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,753.06	1,356.58
(ii) Trade payables	-	
(A) total outstanding dues of micro enterprises and small enterprises; and		-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,778.23	1,122.97
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	128.29	380.88
(c) Provisions	-	1.83
(d) Current Tax Liabilities (Net)	-	
Sub Total Current Liabilities	5,659.58	2,862.26
TOTAL EQUITY AND LIABILITIES	8,730.93	5,777.88



MARUTI INFRASTRUCTURE LIMITED

Statement of Cash Flow:		
Rs in Lakhs		
PARTICULAR	Six Months Ended	Six Months Ended
	As at 30-09-2023	As at on 30-09-2022
	Unaudited	Unaudited
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	199.32	22.34
Adjustments to reconcile profit before tax to net cash flows:	-	
Depreciation on property, plant, equipment & Amortization of Assets	11.19	9.57
Finance income (including fair value changes in financial instruments)	-3.55	-3.36
Net Sundry Balances Written Off	-	-3.09
Provision for expense	-	
Profit on Sale of Units of Mutual Fund	-	
Dividend Income	-	-0.53
Profit From Joint Venture	-	
Finance costs (including fair value changes in financial instruments)	36.89	40.65
Operating Profit before working capital changes	243.86	65.58
Working capital adjustments:	-	
Decrease/(Increase) in trade receivables	773.74	-379.05
Decrease/(Increase) in inventories	-3,861.61	-292.52
Decrease/(Increase) in current loans	186.57	29.48
Decrease/(Increase) in non current loans	-126.90	-145.00
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	655.26	49.10
(Decrease)/Increase in other current non-financial liabilities	-	
(Decrease)/Increase in other current liabilities	-1.83	-2.56
(Decrease)/Increase in other current financial liabilities	-252.59	351.45
(Decrease)/Increase in other current financial assets	-	
Decrease/(Increase) in other non current Asset	-	
(Decrease)/Increase in other non current Liability	2,397.38	
Decrease/(Increase) in other current Asset	-	99.34





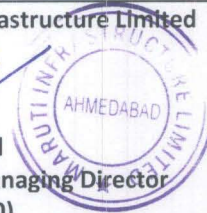
MARUTI INFRASTRUCTURE LIMITED

(Decrease)/Increase in provisions	-	-0.90
Total	-229.98	-290.66
Cash generated from operations	13.88	-225.08
Direct taxes paid (net)	-55.87	-5.94
Net Cash (used in) generated from operating activities	-42.00	-231.02
B: CASH FLOW FROM INVESTING ACTIVITIES	-	-
Purchase of fixed assets, including CWIP and capital advances	-14.00	-30.91
Proceeds from sale of Property Plant & Equipment	-	-
Purchase/ Sale of Investments	-	0.70
Sale of Units of Mutual fund	-	-
Increase in Investment in Joint Venture	-	-
Dividend Income	-	0.53
Interest income	3.55	3.36
Net Cash (used in) generated from investing activities	-10.45	-26.32
C: CASH FLOW FROM FINANCING ACTIVITIES	-	-
Issue of Share capital	-	5.00
Acquisition Long term borrowing	6.47	324.50
Repayment of long term borrowings (Net)	-	-
Payment of Dividend/ Transfer to Investor Education Fund	-	-
Finance Cost (Net)	-36.89	-40.65
Net Cash (used in) generated from financing activities	-30.42	288.85
Net (Decrease)/ Increase in Cash and Cash Equivalents	-82.87	31.52
Cash and Cash Equivalents at the beginning of the period	203.10	166.93
Cash and Cash Equivalents at the end of the period	120.23	198.45

Place: Ahmedabad
Date: 09-11-2023

For Maruti Infrastructure Limited


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



MEET SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Phone : (M) 96876-34977 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, 2023 and year-to-date period from April 01, 2023 to September 30, 2023 ("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.

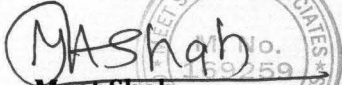
7. We did not review the financial information of 1 subsidiary included in the consolidated unaudited financial information, whose interim financial information reflect total assets of Rs. 3216.44 lacs as at September 30, 2023, total revenues of Rs. nil lacs and Rs. NIL lacs, total net profit/(loss) after tax of Rs.(3.46) lacs and Rs. (22.64) lacs , and total comprehensive income / (loss) of Rs.(3.64) lacs & Rs. (22.64) lacs for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 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.

UDIN: 23169259BGVQNY6759

For Meet Shah & Associates

Chartered Accountants

Firm Registration No.: 142114W


Meet Shah

Proprietor

M. No.: 169259

Place: Ahmedabad

Date: 09/11/2023