

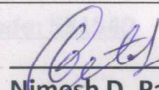
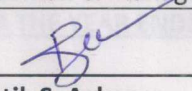
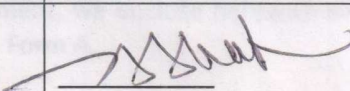
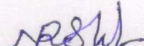


MARUTI INFRASTRUCTURE LIMITED

802, Surmount, Nr. Iscon Temple, Opp. Reliance Mart, S. G. Highway, Ahmedabad - 380 015.
Phone : 26860740 • E-mail : maruti_infra@yahoo.com

August 19, 2013

FORM A

1.	Name of the Company:	MARUTI INFRASTRUCTURE LIMITED
2.	Annual financial statements for the year ended	31 st March, 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	NIL
5.	To be signed by-	
	• Managing Director	 Nimesh D. Patel Chairman & Managing Director
	• CFO / Chief Account Officer	 Pratik S. Acharya
	• Auditor of the company	 Jasmin B. Shah Proprietor (M.No.46238) M/s J B Shah & Co., Chartered Accountants Firm Reg No. 121333W
	• Audit Committee Chairman	 Niketan R. Shah Chairman of Audit Committee

MANAGING DIRECTOR &
COMPLIANCE OFFICER

Each As above



MARUTI INFRASTRUCTURE LIMITED

802, Surmount Building, Opp. Iscon Mega Mall, S. G. Highway, Ahmedabad– 380 015

Board of Directors	:	Shri Nimesh D. Patel Shri Paresh M. Patel Shri Nishit P. Patel Shri Chetan A. Patel Shri Niketan R. Shah	Chairman & Managing Director Director Director Director Director
Audit Committee	:	Shri Niketan R. Shah Shri Nishit P. Patel Shri Chetan A. Patel	Chairman
Remuneration Committee	:	Shri Chetan A. Patel Shri Nishit P. Patel Shri Niketan R. Shah	Chairman
Shareholders' / Investors' Grievance Committee	:	Shri Chetan A. Patel Shri Paresh M. Patel Shri Nimesh D. Patel	Chairman
Auditors	:	M/s J. B. Shah & Co. Chartered Accountants Ahmedabad	
Bankers	:	Bank of India Dena Bank State Bank of India Sardar Vallabhbhai Sahakari Bank Ltd The Karur Vysya Bank Ltd	
Registrar & Share Transfer Agent:		M/s. Link Intime India Private Limited Unit No. 303, 3 rd Floor, Shoppers Plaza-V, Opp. Municipal Market, Behind Shoppers Plaza-II, Off. C.G. Road, Ahmedabad, Gujarat – 380 009	

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NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that **the Nineteenth Annual General Meeting** of the Members of **MARUTI INFRASTRUCTURE LIMITED** will be held on **Monday, September 30, 2013** at **11.00 A.M.** at the Registered Office of the Company at 802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad - 380 015 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013, the Statement of Profit and Loss for the year ended on that date together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Nimesh D. Patel who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Pares M. Patel who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

**By Order of the Board of Directors
For, MARUTI INFRASTRUCTURE LIMITED**

Date : August 13, 2013

**NIMESH D. PATEL
Chairman & Managing Director**

Registered Office:

802, Surmount Building,
Opp. Iscon Mega Mall,
S. G. Highway,
Ahmedabad – 380 015

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate Members, intending to send their Authorized Representative(s) to attend the Meeting, are required to send to the Company a certified copy of the Board Resolution, pursuant to section 187 of the Companies Act, 1956, authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. Members are requested to affix their signature at the space provided on the attendance slip annexed to the proxy form and to hand over the slip at the entrance to the Meeting.



4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. Members holding shares in physical form are requested to notify change of address, bank mandates, if any, to the Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited at Unit No 303, 3rd Floor, Shoppers Plaza-V, Opp. Municipal Market, Behind Shoppers Plaza-II, Off. C. G. Road, Ahmedabad, Gujarat – 380 009 or to their respective depository participants if the shares are held in electronic form.
6. The Register of Members and Share Transfer Books of the Company will remain closed from September 21, 2013 to September 30, 2013 (both days inclusive).
7. Members who hold shares in the physical certificate form and wish to make/change nomination in respect of their shareholdings in the Company, as permitted under section 109A of the Companies Act, 1956, may send 'Form 2B' as prescribed under the Companies (Central Government's) General Rules and Forms, 1956, to M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, at Unit No. 303, 3rd Floor, Shoppers Plaza-V, Opp. Municipal Market, Behind Shoppers Plaza-II, Off. C. G. Road, Ahmedabad, Gujarat – 380 009.
8. In terms of Circular No. MRD/DoP/Cir-05/2009 dated May 20, 2009 issued by the Securities and Exchange Board of India (SEBI), it shall be mandatory for transferee of physical shares to furnish the copy of PAN card to the Company/RTA for registration of transfer of shares. Shareholders are requested to furnish copy of PAN Card at the time of transfer their physical shares.
9. Members desiring to have any relevant information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 (seven) days in advance at its Registered Office, so as the require information can be available at the Meeting.
10. Brief resume / details / Information, pursuant to clause 49 of the Listing Agreement regarding Appointment / Re-Appointment of Directors :

Name of Directors	Shri Nimesh D. Patel	Shri Paresh M. Patel
Date of Birth	June 1, 1969	May 20, 1967
Date of Appointment	December 02, 1994	March 24, 2000
Qualifications	Diploma in Civil Engineering	B.Com
Expertise in specific functional area	Industrialist with vide experience in building construction, roads and other civil work.	General Management, Organisation, Development and Administrator Engineering
List of Public Companies in which Directorship held	NIL	NIL
Chairman / Member of the Committee of the Board of the Companies on which he is Director	NIL	NIL
No. of Equity Shares held in the Company	37,67,600	NIL



DIRECTORS' REPORT

To,
The Members,
Maruti Infrastructure Limited
Ahmedabad

Your Directors have pleasure in presenting the 19th Annual Report of your Company for the financial year ended on March 31, 2013.

FINANCIAL RESULTS:

(Amount in ₹)

PARTICULARS	Current Year 2012-13	Previous Year 2011-12
Total Income	7,68,79,816	4,98,31,527
Profit Before Depreciation & Financial charges	58,96,866	35,92,896
Financial charges	897,372	13,41,680
Depreciation	1,010,777	9,93,579
Profit Before Taxation	39,88,717	12,41,637
Provision For Taxation including Deferred Tax	12,00,098	4,84,584
Profit After Tax	27,88,619	7,57,053
APPROPRIATIONS:		
Balance Brought Forward	10,150,604	9,393,551
Balance Carried Forward	12,939,223	10,150,604

OPERATIONS:

The Company is recognized by Gujarat Institute of Housing and Estate Developers (GIHED), Builder Association of India (BAI), Ahmedabad Urban Development Authorities (AUDA) and has affiliated with Professional Institutes such as The Gujarat Institute of Civil Engineers and Architects (GICEA), Indian Plumbing Association (IPA), Gujarat Contractor Association (GCA).

During the year under review, the total income of the Company increased from ₹ 4,98,31,527/- to ₹ 7,68,79,816/-. The net profit during the Financial Year was ₹ 27,88,619/- which has increased by 268.35% as against the net profit of previous year of ₹ 7,57,073/-.

DIVIDEND:

In order to conserve the financial resources, the Board of Directors of the Company do not recommended any dividend for the Financial Year 2012-13.

CAPITAL RAISING/ PREFERENTIAL ALLOTMENT OF SECURITIES AND UTILIZATION OF PROCEEDS RECEIVED FROM PREFERENTIAL ALLOTMENT:

Preferential Issues of Equity:

- In order to meet with the increasing long term working capital requirements and long term resources of the Company for expansion of current activities and to carry out the additional residential and commercial projects, investment in Land and buildings, carrying out infrastructure projects, for investment in subsidiary Company/Companies and/or Bodies Corporate, for the repayment of secured and unsecured loan and for General Corporate purposes, the Company had come out with preferential allotment of Equity Shares to the promoters during the year, at the issue price calculated under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, on preferential basis duly approved by



- Shareholders and the Board of Directors of the Company
- ii. On 2nd March, 2013, the Company allotted on preferential basis [in accordance with the Regulations for Preferential Issue containing in the Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009], 19,00,000 equity shares of ₹ 10/- with premium of ₹ 2/- per share to the promoters and non-promoters, aggregating to ₹ 2,28,00,000/
 - iii. The entire proceed have been utilized towards long term working capital requirements.

CANCELLATION OF FORFEITED SHARES

During the year under review, in terms of Article 56 of the Articles of Association of the Company, the Board of Directors of the Company had approved in their Meeting held on 15th day of January, 2013, that 49,71,700 (Forty Nine Lacs Seventy One Thousand Seven Hundred) Equity Shares of ₹ 10/- each, forfeited for non-payment of the Call Money of ₹ 5/- per Equity Share, would not be re-issued and hence, the said forfeited Equity Shares should be cancelled. Accordingly, said 49,71,700 forfeited equity shares were cancelled, and the forfeited amount of ₹ 2,48,58,500/- (Rupees Two Crore Forty Eight Lacs Fifty Eight Thousand Five Hundred only) received on account of the part payment on 49,71,700 forfeited Equity Shares was transferred from the "Share Capital Account" to the "Capital Reserve Account" in the Books of Accounts of the Company.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Shri Nimesh D. Patel, Managing Director and Shri Paresh M. Patel, Director of the Company, retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

The brief resume / details / information relating to Directors who are to be appointed/re-appointed is furnished in the notes.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 217(2AA) of the Companies Act, 1956 (hereinafter referred to as "the Act"), your Directors confirm that:

- i. In the preparation of the Annual Accounts, for the year ended March 31, 2013 the applicable accounting standards have been followed by the Company along with proper explanation relating to material departure, if any;
- ii. They 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 March 31, 2013 and of the profits of the Company for the year ended March 31, 2013;
- iii. They have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. They have prepared the Annual Accounts on a going concern basis.

FIXED DEPOSIT:

The Company neither has accepted nor invited any deposit for the public, within the meaning of section 58A and 58AA of the Companies, Act, 1956 and the Rules made thereunder.

LISTING:

Equity Shares of the Company are listed on the Bombay Stock Exchange Limited, Bombay and the Ahmedabad Stock Exchange, Ahmedabad.



The Company has paid the Annual Listing Fees to the Bombay Stock Exchange Limited for the Financial Year 2013-2014.

The Company has already applied for delisting of its securities from the Ahmedabad Stock Exchange Limited (being the Regional Stock Exchange) on October 20, 2004. The same is still pending with the Exchange and the Company has not received any communication with regard to de-listing application from the said Exchange till date. Hence, the listing fees of the Ahmedabad Stock Exchange Limited has not been paid.

PARTICULARS OF EMPLOYEES:

The particulars of employees falling under the purview of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 2011 are **NIL**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

The additional information required under the provisions of section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, is not applicable as the Company is engaged in Infrastructure Development.

1. Conservation of Energy : NA
2. Technology Absorption : NA
3. Foreign Exchange Earning and Outgo : NA

CORPORATE GOVERNANCE:

Compliance Report, in accordance with the Clause 49 of the Listing Agreements with Stock Exchanges, on Corporate Governance forms part of the Annual Report. The Auditors' Certificate on the compliance of Corporate Governance Code embodied in Clause 49 of the Listing Agreement is attached hereto and forms part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to clause 49 of the Listing Agreement, the Management Discussion and Analysis Report is annexed after the Directors' Report and forms a part of this Report.

AUDITORS:

M/s. J. B. Shah & Co., Chartered Accountants, Statutory Auditors of the Company, retire at the ensuing Annual General Meeting and are eligible for re-appointment.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, if any, and needs no further explanation.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation and gratitude for the valuable support and co-operation received from the Customers and Suppliers, various Financial Institutions, Banks, Government Authorities, Auditors and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and Workers of the Company for its success.

**On behalf of Board of Directors
For, MARUTI INFRASTRUCTURE LIMITED**

**Place: Ahmedabad
Date: August 13, 2013**

**NIMESH D. PATEL
Chairman & Managing Director**



REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance:

The Company's philosophy on Corporate Governance envisages attainment of higher levels of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders, including shareholders, employees, customers, suppliers, Government, lenders and the community at large. It aims to increase and sustain corporate value through growth and innovation.

The Company's core value includes business ethics, customer focus, professional pride, mutual respect, speed and innovation, excellence in manufacturing and total quantity. The Company believes that its operations and actions must serve the underlying goal of enhancing the interests of its stakeholders over a sustained period of time.

The policies and actions of the Company are in terms of applicable guidelines on Corporate Governance with endeavor to enhance shareholders' value.

2. Board of Directors:

A. Composition, category of Directors and their other Directorships and Committee Memberships:

The present Board of the Company comprises 5 (five) Members having optimum combination of Executive and Non-Executive Directors in compliance of clause 49 of the Listing Agreement. The details of composition of Board of Directors, the number of other Directorships or Board Committees of which he is a Member / Chairman, are as under:

Sr. No.	Name of Director	Category	Designation	Other Directorships/Board Committees (Numbers)	
				* Directorships	Board Committees
1.	Shri Nimesh D. Patel	Promoter & Executive Director	Chairman & Managing Director	NIL	NIL
2.	Shri Paresh M. Patel	Promoter & Non-Executive Director	Director	NIL	NIL
3.	Shri Nishit P. Patel	Independent & Non-Executive Director	Director	NIL	NIL
4.	Shri Chetan A. Patel	Independent & Non-Executive Director	Director	NIL	NIL
5.	Shri Niketan R. Shah	Independent & Non-Executive Director	Director	NIL	NIL

* Directorships in other Companies mentioned above exclude Directorships in Private Limited Companies.

- While calculating the number of Membership / Chairmanship in Committees of other Companies, Membership / Chairmanship of only Audit Committee and shareholders' /



Investors' Grievance Committee have been considered pursuant to Clause 49 of the Listing Agreement. None of the Director is a member in more than ten Committees and act as a Chairman in more than five Committees across all companies in which he is a Director.

- None of the Director is relative of each other except Shri Nimesh D. Patel, who is brother in Law of Shri Paresh M. Patel.

B. Board Meetings:

Thirteen (13) Board Meetings were held during the financial year 2012-13, which are as under:

April 16, 2012	May 30, 2012	July 30, 2012
August 14, 2012	August 31, 2012	September 10, 2012
October 16, 2012	November 10, 2012	January 15, 2013
February 14, 2013	March 02, 2013	March 04, 2013
March 15, 2013	-	-

The time gap between any two subsequent Board Meetings was not more than four months.

All the meetings of Board of Directors of the Company are scheduled well in advance and the Board meets at least once in a quarter to review the quarterly performance and the financial results. Agenda of the meeting was prepared and all necessary papers were circulated to Members of the Board in advance. All Members of the Board have access to all information of the Company and are free to recommend inclusion of any matter in the Agenda for discussions.

Attendance of Directors at the Board Meeting & Last Annual General Meeting:

Name of Director	Number of Meetings held during his tenure	Number of Meetings Attended	AGM Attendance
Shri Nimesh D. Patel	13	13	Yes
Shri Paresh M. Patel	13	13	Yes
Shri Nishit P. Patel	13	13	No
Shri Chetan A. Patel	13	13	Yes
Shri Niketan R. Shah	13	13	Yes

3. Audit Committee:

i. Terms of Reference:

The terms of reference of this Committee cover the matter as specified in Clause 49 II of the Listing Agreement with the Stock Exchange as well as in section 292A of the Companies Act, 1956.

ii. Composition:

The Audit Committee comprises of 3 (three) Non-Executive and Independent Directors. Shri Niketan R. Shah is a Chairman of the Committee and Shri Nishit P. Patel and Shri Chetan A. Patel are Members of the Committee.



The composition of the Audit Committee meets the stipulated requirement as per the Clause 49 of the Listing Agreement.

iii. Meeting and the Attendance during the year 2011-12:

During the year Five (5) meetings of the Audit Committee were held on May 30, 2012, August 14, 2012, August 31, 2012, November 10, 2012 and February 14, 2013. All the Members of the Committee were present in all the meetings of the Audit Committee.

4. Remuneration Committee:

The Company has constituted a remuneration Committee on November 15, 2011. The Committee consists of Shri Chetan A. Patel, Shri Nishit P. Patel and Shri Niketan R. Shah, all of them are Non-Executive & Independent Directors. Shri Chetan A. Patel has been appointed as Chairman of the Committee.

The Remuneration Committee recommends to the Board the compensation, terms of Executive Director(s) and its responsibilities include:

- Framing and implementing on behalf of the Board and on behalf of the Shareholders, a credible and transparent policy on remuneration of Executive Director(s) including ESOP, pension rights and any compensation payment.
- Considering, approving and recommending to the Board the changes in designation and increase in salary of the Executive Director(s).
- Ensuring that remuneration policy is good enough to attract, retain and motivate the Director(s).
- Brining about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

☐ Meeting and the Attendance during the year 2012-13:

During the year, one Remuneration Committee Meeting was held on July 30, 2012 and was attended by all members of the Committee.

☐ Remuneration Policy:

The Company pays remuneration to its Managing Director by way of salary, perquisites and allowances. Salary is paid within the ceiling prescribed under the applicable provisions of the Companies Act, 1956 and as approved by the Shareholders of the Company.

During the Financial Year 2012-13, Shri Nimesh D. Patel, Chairman & Managing Director of the Company has been paid ₹ 9,00,000/- by way of salary and allowances

5. Shareholders' / Investors' Grievance Committee:

The Company has constituted Shareholders' / Investors' Grievance Committee in compliance of Clause 49 of the Listing Agreement on January 25, 2003. The function area of the Committee is to look into redressal of investors' complaints and requests like delay in transfer of shares, non-receipt of annual report etc.

The Committee comprises of two Non-Executive Directors and one Executive Director. Shri



Chetan A. Patel, a Non-Executive and Independent Director, is a Chairman of the Committee and Shri Paresh M. Patel and Shri Nimesh D. Patel are Members of the Committee.

During the financial year 2012-13, 2 (two) meeting of the Shareholders' / Investors' Grievance Committee were held. The Committee reviews the transfer, transmission, Dematerialisation, sub-division or consolidation of shares and look into redressal of the Shareholders. Shri Nimesh D. Patel, Chairman & Managing Director is a Compliance Officer.

During the financial year 2012-13, the Company did not receive any complaint from the shareholders.

6. Details of General Body Meetings:

Annual General Meeting:

The details of last three Annual General Meeting (AGM) of the Company which were held within the statutory time period is as under:

AGM	Financial Year	Location	Date	Time
18 th	2011-12	802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad - 380 015	September, 30, 2012	11.00 AM
17 th	2010-11	802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad - 380 015	September, 30, 2011	11.30 AM
16 th	2009-10	802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad - 380 015	September, 30, 2010	11.30 AM

All the resolutions set out in the respective notice were passed by the Shareholders. No Special Resolution was passed in the last three AGM.

Extra Ordinary General Meeting (EGM):

During the last three years, two Extra Ordinary General Meetings were held. The details of EGM is as under:

Financial Year	Location	Date of EGM	Time
2012-13	802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad - 380 015	February, 20, 2013	10.30 AM
2011-12	802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad - 380 015	September, 9, 2013	11.30 AM



The Shareholder of the Company passed the following special resolutions:

- Special Resolutions for issue of 30,00,000 Equity Shares of the Company to the Promoter(s) on Preferential basis.
- Special Resolutions for issue of 19,00,000 Equity Shares of the Company to the Promoter(s) and Non-Promoters on Preferential basis.

Postal Ballot:

There was no resolution put through postal ballots during the last Financial Year.

7. Disclosure:

- Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, Directors and/or management, their subsidiaries or relatives etc. that may have potential conflict with the interest of Company at large:

Transactions with related parties are disclosed in detail in Note No.25 in “Notes forming part of the Accounts” annexed to the financial statements for the year. There were no related party transactions having potential conflict with the interest of the Company at large.

- Code of Conduct: The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company in compliance of Clause 49 of the Listing Agreement. A declaration of compliance of Code of Conduct signed by the Managing Director forms part of this Annual Report.
- CEO Certificate: The Managing Director of the Company has furnished the requisite certificate to the Board of Directors under Clause 49 V of the Listing Agreement.
- Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority(ies), on any matter related to capital markets, during the last three years: **NIL**
- Whistle Blower Policy: The Company does not have Whistle Blower Policy. The Company hereby affirms that no personnel has been denied access to the Audit Committee.
- The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement. The Company is in process and will at appropriate time, implement the non-mandatory requirements as prescribed under Clause 49 of the Listing Agreement.

8. Means of Communication:

- Half -Yearly results were not sent to each household of the shareholders.
- As per the Clause 41 of the Listing Agreement, the Board of Directors took on record and submitted to the Stock Exchange, the Quarterly Results.
- No presentation has been made to Institutional Investors or to Analysts.
- The Management Discussion and Analysis Report is attached to the Directors’ Report in this Annual Report.

**9. Compliance Certificate of the Auditors:**

The Certificate from the Auditors of the Company, M/s. J. B. Shah & Co., Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49, is attached to the Directors' Report forming part of the Annual Report. This Certificate has also been forwarded to the Stock Exchange where the securities of the Company are listed.

10. General Shareholder Information:**I. Annual General Meeting:**

Date and Time	September 30, 2013 at 11.00 a.m.
Venue	802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad - 380 015.
Book Closure Date	From September 21, 2013 to September 30, 2013 (both days inclusive)
Dividend Payment Date	Not Applicable
Financial Year	April 01 to March 31
Email for Investor Compliant	Maruti_infra@yahoo.com

II. Financial Calendar:

Financial reporting for the quarter ending	
June 30, 2013	Second week of August, 2013
September 30, 2013	Second week of November, 2013
December 31, 2013	Second week of February, 2014
March 31, 2014	Fourth week of May, 2014

III. Registered Office:

802, Surmount Building, Opp. Iscon Mega Mall,
S.G. Highway, Ahmedabad - 380 015.

Stock Exchanges	Address	Tel .No
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	022-22721233 022-22721234
Ahmedabad Stock Exchange Limited	Kamdhenu Complex, Opp. Sahajanand Collage, Panjara Pole, Ambavadi, Ahmedabad – 380 015	079-26307971 to 74

The Company has already applied for delisting of its securities from the Ahmedabad Stock Exchange Limited (being the Regional Stock Exchange) on October 20, 2004. The same is still pending with the Exchange and the Company has not received any communication with regard to de-listing application from the said Exchange till date.

**V. Location of the Depositories:**

Depository	Address	Telephone No.
National Securities Depository Ltd.	4 th & 5 th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013	022-2499 4200
Central Depository Services (India) Limited	17 th Floor, P.J. Tower, Dalal Street, Mumbai - 400 001	022-2272 3333

VI. Stock Code:

Name of Exchange	Stock Code
BSE Limited	531540
Ahmedabad Stock Exchange Limited	35415
Demat ISIN Number in NSDL & CDSL	INE392G01010

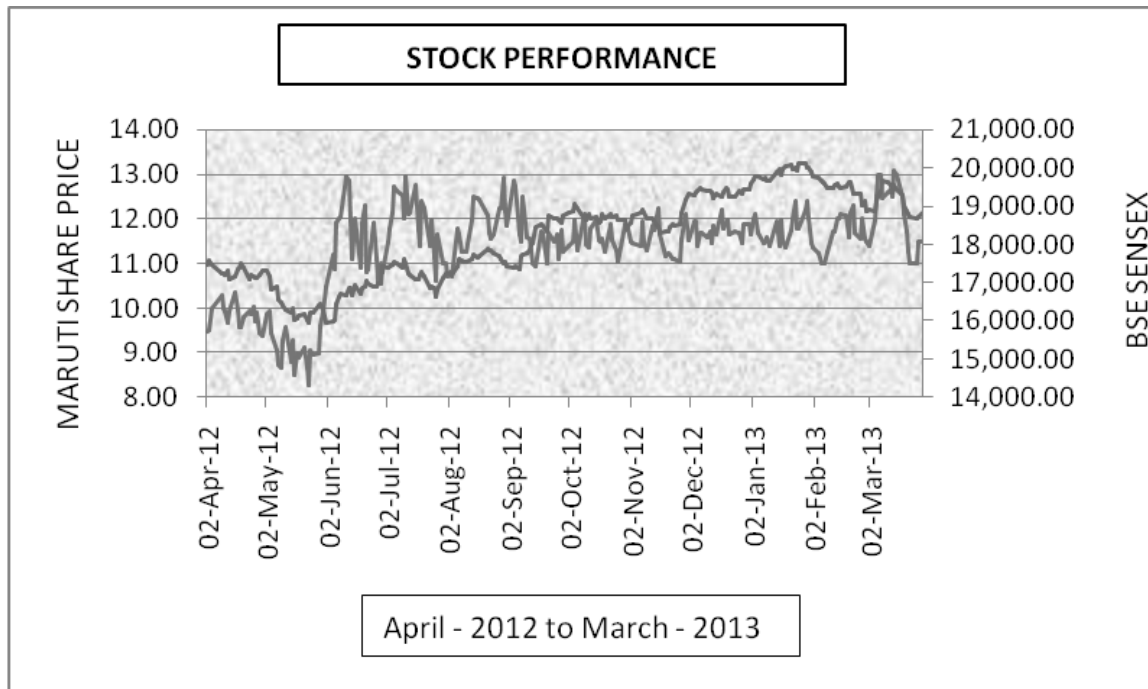
VII. Stock Market Data:

Stock Market Price Data for the year 2012-13:

Month	BSE PRICES		VOLUME		BSE SENSEX	
	High (₹)	Low (₹)	No. of Shares Traded	Value (₹)	High	Low
Apr-12	10.69	09.18	68,284	6,69,177	17,664.10	17,010.16
May-12	11.25	08.11	22,520	2,07,827	17,432.33	15,809.71
Jun-12	13.93	09.15	21,813	2,51,562	17,448.48	15,748.98
Jul-12	14.24	10.20	26,756	3,10,725	17,631.19	16,598.48
Aug-12	13.72	09.75	46,386	5,36,346	17,972.54	17,026.97
Sep-12	12.86	10.16	25,409	2,87,018	18,869.94	17,250.80
Oct-12	12.45	10.51	26,550	3,06,593	19,137.29	18,393.42
Nov-12	12.25	10.61	11,190	1,29,174	19,372.70	18,255.69
Dec-12	12.50	11.00	30,172	3,48,325	19,612.18	19,149.03
Jan-13	12.56	11.05	32,424	3,82,812	20,203.66	19,508.93
Feb-13	12.70	10.81	18,759	2,17,393	19,966.69	18,793.97
Mar-13	13.25	10.55	23,304	2,75,327	19,754.66	18,568.43

**VIII. Stock Performance:**

Performance of share price of MARUTI INFRASTRUCTURE LIMITED in comparison to BSE Sensex for the year 2012 -13 is as under:

**IX. Registrar & Share Transfer Agent:**

The Company has appointed **M/s. Link Intime India Private Limited** as the Registrar and Share Transfer Agent for Demat shares & Physical shares. The Shareholders are requested to contact the RTA for any share related work on following address:

M/s Link Intime India Private Limited

Unit No. 303, 3rd Floor, Shoppers Plaza-V,
Opp. Municipal Market, Behind Shoppers Plaza-II,
Off. C.G. Road, Ahmedabad - 380 009

Phone No. 079-2646 5179

E-mail:ahmedabad@linkintime.co.in

X. Share Transfer System:

Trading in Equity Shares of the Company is permitted only in dematerialized form w.e.f. March 23, 2001 as per circular issued by the Securities and Exchange Board of India (SEBI).

The transfer of shares in physical form is processed and completed by M/s. Link Intime India Private Limited, Registrar & Share Transfer Agent, within the statutory stipulated period. In case where shares are held in electronic form, the transfers are processed by NSDL/CDSL through the Depository Participants and Registrar.

**XI. Distribution of Shareholding (as on March 31, 2013):**

No. of Equity Shares Held	No. of Shareholders	% of Shareholders	Total No. of Shares Held	% of Share holding
1-500	1211	70.65	257103	2.56
501-1000	269	15.69	234227	2.34
1001-2000	105	6.13	166074	1.66
2001-3000	28	1.63	71305	0.71
3001-4000	13	0.76	47972	0.48
4001-5000	13	0.76	62439	0.62
5001-10000	21	1.23	146162	1.46
10001 & Above	54	3.15	9043218	90.18
Total	1714	100.00	10028500	100.00

XII. Categories of Shareholding (as on March, 31st 2013)

Category of Holder	No. of Shares	% of Equity
Promoters / Persons acting in concert	5939000	59.22
Banks / Institutions / Mutual Funds	NIL	NIL
Private Corporate Bodies	91223	0.91
Clearing Members	1672	0.02
NRIs	2660	0.03
Any other	3993945	39.83
Total	10028500	100.00

XIII. Dematerialization:

The Company's equity shares are compulsorily traded in dematerialized form for all the investors with effect from March 23, 2001. Total 77,36,615 equity shares representing 77.15% of the total Equity Share Capital have been dematerialized upto March 31, 2013.

Total issued share capital of the Company was ₹ 13,10,02,000/- divided in to 1,31,00,200 equity shares. During the year, the Company has cancelled 49,71,700 of forfeited equity share amounting to ₹ 2,48,58,500/-. As on March 31, 2013, total issued capital of the Company is ₹ 10,02,85,000/- divided in to 1,00,28,500 equity shares which are listed on the stock exchange.

XIV. Details on use of public fund obtained in the last three years:

In the financial year 2010-11, the Company allotted 30,00,000 equity shares of ₹ 10/- to the promoters, aggregating to ₹ 3,00,00,000/- on September 16, 2010, on preferential basis.

In financial year 2012-13, the Company allotted 19,00,000 equity shares of ₹ 10/- each at premium of ₹ 2/- to promoters and Non-Promoters, aggregating to ₹ 2,28,00,000/- on March 2, 2013 on preferential basis.



The preferential allotment was made in accordance with the regulations for Preferential Issue containing in the Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009; and the entire amount has been utilized towards residential and commercial project and long-term working capital requirements.

XV. Outstanding GDRs / ADRs / Warrants & Convertible Bonds, conversion date and likely impact on the equity:

The Company has not issued any GDRs / ADRs / Warrants during the year under report.

XVI. Plant Locations:

The activities of the Company is to provide service of construction so the Company has no Plant or Factory.

XVII. Investor Correspondence:

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address and any other query relating to shares of the Company, please write to:

M/s Link Intime India Private Limited

Unit No. 303, 3rd Floor, Shoppers Plaza-V,
Opp. Municipal Market, Behind Shoppers Plaza-II,
Off. C.G. Road, Ahmedabad - 380 009

Phone No. 079-2646 5179

E-mail:ahmedabad@linkintime.co.in

For any other general matters or in case of any difficulties/grievances please write to:

Shri Nimesh D. Patel

Managing Director

Maruti Infrastructure Limited

802, Surmount Building,
Opp. Iscon Mega Mall,
S.G. Highway,
Ahmedabad - 380 015.

Phone No (079) 26860740

Fax No. (079) 26860740

E-mail Address: maruti_infra@yahoo.com



MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW:

In the financial year 2012-13, the global economy improved slowly which had been leading the recovery, also experienced deceleration in growth due to high unemployment, banking fragility, fiscal tightening and sluggish growth. The U.S. economy improved marginally due to the consumer and housing sectors. Asian economies improved slowly also experienced deceleration in growth. As of now, the overall economic environment continues to be fragile.

During Financial year 2012-13, the Indian economy experienced a low growth rate which was slowed down to 5-5.5 % from 6.5 % in 2011-12.

Agricultural growth rate experienced a lower at 1.8% as compared to 3.6% of the previous year because of the delayed onset of monsoon that resulted in food grain production contracting by about 3.5%.

OPPORTUNITIES & THREATS:

The risk be it external or internal, is inherent in every business. Economic slow down impact most segments of the economy. The main concerns are slow down in growth in the economy, demand constrains for the products arising from the prevailing environment, natural calamities, low disposable income and change in the priority of consumers and fierce completion leading to higher spend on trade activities and promotional support necessitating allocation of more resources.

Formalised process of identifying and assessing business risk; specific action and monitoring mechanisms were put in place to manage these business risk.

In order to mitigate the risk, your Company has closely monitored various aspects like cost of the construction, material, time of completion of project etc. and whenever it has realized to take immediate action, it has given effect to. Focus on financial discipline including effective management of net working capital has helped to overcome the above risk and concerns to some extent.

SEGMENT ANALYSIS AND REVIEW:

The Activity of the Company is to provide service of construction. Therefore the Company operates in a single business / geographical segment as envisaged in Accounting Standard (AS-17) issued by the ICAI. Hence, segment wise performance is not furnished .

FUTURE OUTLOOK:

The Government of India is taking various steps to boost the infrastructure development in the country. Looking at the huge potential for growth in the infrastructure sector, your company sees a good outlook for the coming years and the Company will benefit from the same.

RISK & CONCERN:

The Company is exposed to external business risk, internal risk and financial risk. External business risks arise out of variations in place of construction material etc. Internal risks basically cover operational efficiency and ability to withstand competition. Financial risks are basically in



the nature of interest rate variations.

FINANCIAL PERFORMANCE:

An Overview of the financial performance is given in the Director's Report. The Audit Committee constituted by the Board of Directors periodically reviews the financial performance and reporting systems.

HUMAN RESOURCES:

The Company continued to have cordial and harmonious relations with its employees.

Company's major thrust is on training and development aimed at transmission of information and knowledge through in house, in the job and external training input resulting into skill development and competency building of employees.

The Board would like to express its sincere appreciation and gratitude on behalf of all the stakeholders of the Company, who benefit from the hard work of the employees.

CAUTIONARY STATEMENT:

Statement in this Management Discussion and Analysis Report detailing the Company's objective, projections about the future, estimates, expectations or predictions including, but not limited to, statements about the Company's strategy for growth, market position and expenditures may be "forward- looking statements" within the meaning of applicable securities laws and regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand / supply and price conditions in the domestic markets in which the Company operates, Changes in the Government regulations, tax laws and other statutes or other incidental factors.



DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, all Board Members and Senior Management Personnel have affirmed compliance with Maruti Infrastructure Limited Code of Business Conduct and Ethics for the year ended March 31, 2013.

**On behalf of Board of Directors
For, MARUTI INFRASTRUCTURE LIMITED**

**Place: Ahmedabad
Date: May 30, 2013**

**NIMESH D. PATEL
MANAGING DIRECTOR**

AUDITOR'S CERTIFICATE ON CLAUSE 49 COMPLIANCE

To the Members of
**Maruti Infrastructure Limited
Ahmedabad**

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges of India, for the financial year ended March 31, 2013.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

Based on such a review, and according to information and the explanations given to us, we certify that the Company has complied in all material respects with the conditions of corporate Governance as stipulated in Clause 49 of the said Listing Agreement(s) with the stock exchange(s).

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, J. B. Shah & Co.
Chartered Accountants
Firm Reg. No.: 121333W**

**Place: Ahmedabad
Date : May 30, 2013**

**(Jasmin B. Shah)
Proprietor
(M.N. 46238)**



INDEPENDENT AUDITOR'S REPORT

To
The Members,
Maruti Infrastructure Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Maruti Infrastructure Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Profit and Loss Account, of the profit for the period ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. 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, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For, **J. B. Shah & Co.**
Chartered Accountants
Firm Reg. No.: 121333W

Place: Ahmedabad
Date : May 30, 2013

(Jasmin B. Shah)
Proprietor
(M.N. 46238)



ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

Annexure referred to in paragraph 3 of our report of even date

1. In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars , including quantitative details and situation of fixed assets.
 - (b) All fixed assets were physically verified by management in the previous year in accordance with a planned programme which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
 - (c) There was no substantial disposal of fixed assets during the year.
2. In respect of its inventory:
 - (a) The management has conducted physical verification of inventory at reasonable intervals during the year.
 - (b) The procedures of physical verification of inventory followed by management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. As informed to us, the Company has neither granted nor taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - (a) According to the information and explanations provided by management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs have been entered into during the financial year at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 4(vi) of the CARO are not applicable.



7. In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
8. As far as we aware, the Central Government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956.
9. In respect of statutory dues:
 - (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there are no dues of income-tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
10. The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
11. Based on our audit procedures, and as per the information and explanations given by the management and relevant confirmations from applicable banks, we are of the opinion that the Company has not defaulted in repayment of dues a bank. The Company did not have any debentures outstanding during the year.
12. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the provisions of clause 4(xii) of the CARO are not applicable.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
14. In our opinion, the Company deals or trade in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given guarantee for loans taken by others from banks or financial institutions.
16. In our opinion and according to the information and explanations given to us, the Company has not accepted any term loan during the year.
17. According to the information and explanations given to us, the Company has not raised any short term or long term funds during the year.



18. The Company has made preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.. The price at which these equity shares have been issued has been determined as per the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000, which in our opinion, is not prejudicial to the interest of the Company.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised any money by public issue during the year.
21. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For, **J. B. Shah & Co.**
Chartered Accountants
Firm Reg. No.: 121333W

Place: Ahmedabad
Date : May 30, 2013

(Jasmin B. Shah)
Proprietor
(M.N. 46238)

**BALANCE SHEET AS ON MARCH 31, 2013**

Particulars	Note No.	As at March 31, 2013 (In ₹)	As at March 31, 2012 (In ₹)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a Share Capital	1	100,285,000	106,143,500
b Reserves and Surplus	2	41,797,678	10,350,604
2 Non-Current Liabilities			
a Deferred tax liability (Net)	3	930,224	933,711
3 Current Liabilities			
a Short-term borrowings	4	6,592,016	—
b Trade payables		4,995,793	245,360
c Other current liabilities	5	27,230,115	16,052,434
d Short-term provisions	6	6,310	5,269
	Total	181,837,136	133,730,877
II. Assets			
1 Non-current assets			
a Fixed assets			
(i) Tangible assets	7	8,789,330	9,325,607
b Non-current investments	8	1,827,747	6,363,407
c Long term loans and advances	9	1,079,439	712,548
d Other non-current assets	10	58,050,299	14,921,655
2 Current assets			
a Current investments	11	341,444	2,833,152
b Inventories	12	97,990,501	45,010,926
c Trade receivables	13	8,135,000	3,721,673
d Cash and cash equivalents	14	2,164,107	28,971,815
e Short-term loans and advances	15	3,407,076	21,373,894
f Other current assets	16	52,193	496,202
	Total	181,837,136	133,730,877
Notes to Accounts & Significant Accounting Policies 1 to 31			

The notes to accounts referred to above form an integral part of the Balance Sheet.

As per our Report of even date

For J. B. Shah & Co.
Chartered Accountants
Firm No: 121333W

Jasmin B. Shah
Proprietor
M.No. 046238
Place : Ahmedabad
Date : May 30, 2013

For and on behalf of the Board of
Maruti Infrastructure Limited

Nimesh D. Patel
Managing Director

Chetan A. Patel
Director
Place : Ahmedabad
Date : May 30, 2013

**Statement of Profit and Loss for the year ended MARCH 31, 2013**

Particulars	Note No.	As at March 31, 2013 (In ₹)	As at March 31, 2012 (In ₹)
I. Revenue from operations	17	75,832,901	47,547,650
II. Other Income	18	1,046,915	2,283,877
Total Revenue (I +II)		76,879,816	49,831,527
III. Expenses:			
Cost of materials consumed	19	118,919,177	83,578,908
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(52,979,575)	(39,940,651)
Employee Benefits Expense	21	1,602,458	1,734,427
Financial Costs	22	897,437	1,341,680
Depreciation and amortization expense	7	1,010,777	993,579
Other expenses	23	3,440,889	881,947
Total Expenses		72,891,164	48,589,890
IV. Profit Before Tax		3,988,652	1,241,637
V. Tax expense of continuing operation:			
Current tax		1,241,710	388,250
Earlier Year Tax		(38,145)	84,845
Deferred tax		(3,487)	11,489
VI. Profit/(Loss) for the period		2,788,574	757,053
VII. Earning per equity share:			
Basic and Diluted	24	0.33	0.09

The notes to accounts referred to above form an integral part of the Balance Sheet.

As per our Report of even date

For J. B. Shah & Co.
Chartered Accountants
Firm No: 121333W

Jasmin B. Shah
Proprietor
M.No. 046238
Place : Ahmedabad
Date : May 30, 2013

For and on behalf of the Board of
Maruti Infrastructure Limited

Nimesh D. Patel
Managing Director

Chetan A. Patel
Director
Place : Ahmedabad
Date : May 30, 2013

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013**

All amounts in rupees unless otherwise stated

Particulars	April 1, 2012 to March 31, 2013	April 1, 2011 to March 31, 2012
A. Cash Flow from operating activities		
Profit before taxation	3,988,652	1,241,637
Adjustments for :		
Depreciation	1,010,777	993,579
Financial Expenses	897,437	1,341,680
Dividend Income	(110,775)	(31,920)
Interest Income	(571,993)	(1,730,804)
Operating profit before working capital changes	5,214,098	1,814,172
Movements in Working Capital :		
(Increase)/Decrease in Sundry Debtors	(4,413,327)	(1,889,497)
(Increase)/Decrease in Inventories	(52,979,575)	(39,940,651)
(Increase)/Decrease in Loans and Advances	(24,717,817)	14,286,916
Increase/(Decrease) in Current Liabilities	15,929,155	(1,607,617)
Cash (used in) / generated from operations	(60,967,466)	(27,336,677)
Direct taxes paid (net of refunds)	(1,570,456)	(1,738,211)
Net cash (used in) / generated from operating activities (A)	(62,537,922)	(29,074,888)
B. Cash flows from investing activities		
Purchase of fixed assets	(474,500)	(131,491)
(Increase)/Decrease in investments	7,027,368	2,581,148
Dividends received	110,775	31,920
Interest received	571,993	1,770,898
Net cash used in investing activities (B)	7,235,635	4,252,475
C. Cash flows from financing activities		
Increase/(Decrease) in Share Capital	22,800,000	-
Increase/(Decrease) in Secured Loan	6,592,016	(4,629,643)
Financial Expenses	(897,437)	(1,321,419)
Net cash from financing activities (C)	28,494,579	(5,951,062)
Net increase in cash and cash equivalents D=(A + B + C)	(26,807,707)	(30,773,474)
Cash and cash equivalents at the beginning of the year	28,971,814	59,745,290
Cash and cash equivalents at the end of the year	2,164,107	28,971,816
Components of cash and cash equivalents		
	As at	As at
	March 31, 2013	March 31, 2012
Cash and cheques on hand	375,030	2,826,718
With Scheduled Banks		
- in Current Account	396,665	1,583,219
- in Term Deposit Accounts	1,392,412	24,561,877
Total	2,164,107	28,971,814

Notes:

- 1) The figures in brackets represent outflows.
- 2) Previous periods' figures have been regrouped / reclassified, wherever necessary, to confirm to current year presentation.

The notes to accounts referred to above form an integral part of the Balance Sheet.

As per our Report of even date

For J. B. Shah & Co.
Chartered Accountants
Firm No: 121333W

Jasmin B. Shah
Proprietor
M.No. 046238
Place : Ahmedabad
Date : May 30, 2013

For and on behalf of the Board of
Maruti Infrastructure Limited

Nimesh D. Patel
Managing Director

Chetan A. Patel
Director
Place : Ahmedabad
Date : May 30, 2013



Significant Accounting Policies

a) Basis of preparation of financial statements:

The financial statements have been prepared under the historical cost convention, on accrual basis of accounting to comply in all material respects, with the mandatory accounting standards as notified by the companies (Accounting Standards) Rules ,2006 as amended('the rules') and the relevant provisions of the Companies Act,1956('the Act') The accounting policies have been consistently applied by the Company; and the accounting policies not referred to otherwise, are in conformity with Indian Generally Accepted Accounting Principles('Indian GAAP').

b) Change in accounting policy:

Presentation and disclosure of financial statements

During the year ended March, 31 2013, the revised Schedule VI notified under the Act has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

c) Use of estimates:

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimated.

d) Revenue Recognition

Revenue from the Construction contracts is recognised on the basis of percentage of completion method as specified under AS 7 issued by the Institute of the Chartered Accountants of India. Accordingly the revenue is recognised after assessing the stage of completion as at the Balance Sheet date.

Revenue is recognised when significant risks and rewards in respect of ownership of the goods are transferred to the customer.

e) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost includes all expenditure necessary to bring the asset to its working condition for its intended use.

The carrying amounts of the assets belonging to each cash-generating unit ('CGU') are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts, and where carrying amounts exceed the recoverable amount of the assets' CGU, assets are written down to their recoverable amount.

f) Depreciation

Depreciation is provided on Fixed Assets at the rates for Straight Line prescribed by Schedule XIV of the Companies Act, 1956.



g) Inventories

Inventories of raw materials and work in progress are valued at the lower of the cost and estimated net realisable value.

The cost of finished goods includes the cost of material, labour and other direct overheads.

h) Investments

Long Term Investments are carried at cost. However, provision is made to recognise a decline, other than temporary, in the value of long term investments.

i) Retirement and other employee benefits

Retirement and other employee related benefits are provided for as and when incurred.

j) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

k) Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed by way of notes to accounts unless the possibility of an outflow is remote. Contingent assets are not recognised or disclosed.

l) Income Tax

Tax expense for a year comprises of current tax, deferred tax. Current tax is measured after taking into consideration, the deductions and exemptions admissible under the provisions of the Income Tax Act, 1961.

Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

m) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

n) Segment Reporting

The business of the Company is only construction and hence it's operating only in one business segment. Again the Company operates only under one geographical segment. So the disclosures in pursuant to Accounting Standard (AS-17) issued by the ICAI are not applicable to the Company.



Notes on Financial Statements for the Year ended March 31, 2013

The previous figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

Particulars	As at March 31, 2013	As at March 31, 2012
1 Share Capital		
Equity share capital		
Authorised share capital :-	140,000,000	140,000,000
14000000 equity shares of ₹ 10/-each (Previous year 14000000 equity shares of ₹ 10/-each)		
	<u>140,000,000</u>	<u>140,000,000</u>
Issued, Subscribed & Paid-up Share Capital:-		
10028500 equity shares of ₹ 10/-each (Previous year 8128500 equity shares of ₹ 10/- each)	100,285,000	81,285,000
Add: Shares Forfeited by the Company		
Nil, (Previous year 4971700 equity shares of ₹ 10/-each and ₹ 5/- paid up)	-	24,858,500
Total:	<u>100,285,000</u>	<u>106,143,500</u>

1.1 List of share holders having more than 5% holding

Sr. No.	Name of Shareholder	As at March 31,2013		As at March 31,2012	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Nimesh Dashrathbhai Patel	3,767,600	37.57	3,767,600	46.35
2	Hiteshi Nimesh Patel	1,041,600	10.39	791,600	9.74

1.2 The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at March 31,2013	As at March 31,2012
Balance as at the beginning of the year	8,128,500	8,128,500
Issued during the year	1,900,000	-
Balance as at the end of the year	10,028,500	8,128,500

1.3 Terms and Rights attached to Equity Shares

The company has only one class of Equity Shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend proposed by the Board of Directors is subject to approval of the Shareholding in the ensuing Annual General Meeting.

- * In the event of liquidation of the company, the equity share holders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- * The company has issued 19,00,000 (0) Equity Shares during the year.
- * The Company has issued 19,00,000 Equity Shares on preferential basis to promoters and other than promoters at price of ₹ 12/- each (Including Premium of ₹ 2/- per share) as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and BSE vide its letter dated March 20, 2013, has granted approval for listing of 19,00,000 equity shares
- * The company has not issued any Right/Bonus shares during any preceeding year.



Notes on Financial Statements for the Year ended March 31, 2013

The previous figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

Particulars	As at March 31, 2013	As at March 31, 2012
2 Reserves and Surplus		
a Capital Reserve		
Opening Balance	-	-
Add : Shares Forfeited by the Company	24,858,500	-
Sub Total	<u>24,858,500</u>	<u>-</u>
b Securities premium		
Opening Balance	-	-
Add: Addition for the year	3,800,000	-
Sub Total	<u>3,800,000</u>	<u>-</u>
c General Reserves		
Opening Balance	200,000	200,000
Add: Transfer from P & L A/C	-	-
Sub Total	<u>200,000</u>	<u>200,000</u>
d Profit & Loss Account		
As per last Balance Sheet	10,150,604	9,393,551
Add: Profit for the year	2,788,574	757,053
Sub Total	<u>12,939,178</u>	<u>10,150,604</u>
Total	<u><u>41,797,678</u></u>	<u><u>10,350,604</u></u>
3 Short - term Borrowings		
a Secured :		
Cash Credit with Banks	6,592,016	-
TOTAL (a+b)	<u><u>6,592,016</u></u>	<u><u>-</u></u>

Cash Credit with Sardar Vallabhbhai Sahakari Bank is secured by hypothecation of book debts of company, and mortgage of office building in the name of the company in tune of sanction limits.

Particulars	As at March 31, 2013	As at March 31, 2012
4 Deferred tax liability (Net)		
Deferred tax liability		
Related to fixed assets	930,224	933,711
TOTAL	<u>930,224</u>	<u>933,711</u>
5 Other current liabilities		
Current Maturity of Long Term Debts	-	4,629,643
Advance From Cutomers	26,001,707	10,280,000
Other payables *	1,228,408	1,142,791
TOTAL	<u><u>27,230,115</u></u>	<u><u>16,052,434</u></u>



Notes on Financial Statements for the Year ended March 31, 2013

The previous figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

Particulars	As at March 31, 2013	As at March 31, 2012
6 Short - term Provisions		
Provisions for employee benefits	6,310	5,269
TOTAL	6,310	5,269

Notes No. 7

Assets	Gross Block			Depreciation			Net block	
	As at April 1, 2012	As at Additions	As at March 31, 2013	As at April 1, 2012	As at Additions	As at March 31, 2013	As at March 31, 2013	As at April 1, 2012
Office Building	1,648,200	-	1,648,200	127,149	26,866	154,015	1,494,185	1,521,051
Plant and Machinery	7,813,774	-	7,813,774	2,725,621	371,154	3,096,775	4,716,999	5,088,153
Furniture and Fixtures	431,075	54,000	485,075	147,835	30,705	178,540	306,535	283,240
Other Office Equipments	1,233,631	45,500	1,279,131	989,184	79,289	1,068,472	210,659	244,447
Vehicles	4,901,410	-	4,901,410	2,778,848	465,634	3,244,482	1,656,928	2,122,562
Computers	197,800	375,000	572,800	131,646	37,129	168,775	404,025	66,154
TOTAL	16,225,890	474,500	16,700,390	6,900,283	1,010,777	7,911,060	8,789,330	9,325,607
Previous year	16,094,399	131,491	16,225,890	5,906,703	993,579	6,900,283	9,325,607	10,187,696

8 Non - Current Investments

Trade investments

In Equity Shares - Quoted, fully paid up *

Nil, (10,000) Deepak Fertilisers & Petrochemicals Corporation Limited of ₹ 10 each	-	1,720,461
Nil, (5,000) Dena Bank of ₹ 10 each	-	404,760
Nil, (5,000) India Cements Limited of ₹ 10 each	-	369,750
Nil, (14,000) Mahanagar Telecom Nigam Limited of ₹ 10 each	-	611,810
Nil, (1,500) Reliance Industrial Infra Limited of ₹ 10 each	-	1,345,327
Nil, (3,750) Rushil Decor Limited of ₹ 10 each	-	1,362,431
2,000 (Nil) Gravita Limited of ₹ 10 each	349,374	-
5,000 (Nil) PEGL of ₹ 10 each	907,627	-

In Equity Shares - Unquoted, fully paid up

7,500 (7,500) Sardar Vallabhnbhai Sahkari Bank Ltd. of ₹ 10 each	187,500	187,500
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Investment in Government and Trust securities

Sardar Sarovar Narmada Nigam Ltd - Bond	383,246	361,368
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TOTAL 1,827,747 6,363,407



Notes on Financial Statements for the Year ended March 31, 2013

The previous figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

Particulars	March 31, 2013	March 31, 2012
Quoted investments		
* Aggregate amount	1,257,001	5,814,539
* Market Value	475,800	4,323,800
Unquoted investments		
Aggregate amount	570,746	548,868
9 Long Term Loans and Advances (Unsecured and considered good)		
a Security Deposits	100,646	100,646
Total (a)	100,646	100,646
b Advances with Revenue Authorities		
Advance Income tax Net off Provisions	978,793	611,902
Total (b)	978,793	611,902
TOTAL (a+b)	1,079,439	712,548

Particulars	As at March 31, 2013	As at March 31, 2012
10 Other non-current assets		
Advance for Purchase of Land	54,039,475	5,600,000
Unsecured, considered good *	2,050,700	7,396,700
Doubtful **	1,960,124	1,924,955
TOTAL	58,050,299	14,921,655

* Includes advance for Projects

** Amount receivable in respect of past projects and pending claims of company from the projects

11 Current Investments		
Investment in Partnership firms	341,444	2,833,152
TOTAL	341,444	2,833,152

Particulars	As at March 31, 2013	As at March 31, 2012
12 Inventories		
Work in progress	93,920,226	40,940,651
Finished Goods	4,070,275	4,070,275
TOTAL	97,990,501	45,010,926



Notes on Financial Statements for the Year ended March 31, 2013

The previous figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

Particulars	As at March 31, 2013	As at March 31, 2012
13 Trade receivables		
(Unsecured and considered good)		
For more than 6 months	1,857,480	1,832,176
Others	6,277,520	1,889,497
TOTAL(a+b)	<u>8,135,000</u>	<u>3,721,673</u>

Particulars	As at March 31, 2013	As at March 31, 2012
14 Cash and cash equivalents		
Balances with banks	396,665	1,583,219
Fixed deposits with banks:		
Bank deposits for less than 12 months	1,392,412	24,561,877
Sub Total	<u>1,789,077</u>	<u>26,145,096</u>
Cash on hands	375,030	2,826,718
TOTAL	<u>2,164,107</u>	<u>28,971,814</u>

Particulars	As at March 31, 2013	As at March 31, 2012
15 Short term Loans and Advances		
Advances to Others		
Unsecured, considered good	3,264,000	21,054,865
Deposits	143,076	318,505
Prepaid expenses	-	524
TOTAL	<u>3,407,076</u>	<u>21,373,894</u>

Particulars	As at March 31, 2013	As at March 31, 2012
16 Other current assets		
Interest accrued & due on investments	52,193	496,202
TOTAL	<u>52,193</u>	<u>496,202</u>



Notes on Financial Statements for the Year ended March 31, 2013

The previous figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

Particulars	As at March 31, 2013	As at March 31, 2012
17 Revenue from operations		
a Sale of products		
Revenue from Sales of Product	-	1,200,000
Total(a)	<u>-</u>	<u>1,200,000</u>
b Sale of services		
Contracting Income	75,832,901	46,347,650
Total (b)	<u>75,832,901</u>	<u>46,347,650</u>
TOTAL (a+b)	<u>75,832,901</u>	<u>47,547,650</u>

Particulars	As at March 31, 2013	As at March 31, 2012
18 Other Income		
a Income from non-current investments:		
Dividend from shares of other companies / units of Mutual funds	110,775	31,920
Share of profit/loss from partnership firm	63,292	-
Total (a)	<u>174,067</u>	<u>31,920</u>
b Others		
Bank Interest	571,449	1,402,503
Interest from others	544	328,301
Rent Income	288,886	-
Other Operating Income	11,969	521,153
Total (b)	<u>872,848</u>	<u>2,251,957</u>
TOTAL(a+b)	<u>1,046,915</u>	<u>2,283,877</u>

Particulars	As at March 31, 2013	As at March 31, 2012
19 Cost of Material Consumed		
Raw material consumed:		
Purchase	30,172,089	39,569,849
Sub Total:	<u>30,172,089</u>	<u>39,569,849</u>
Sub Contracting Charges	64,525,179	42,638,257
Site Expenses	11,117,873	1,223,770
Nodal Charges	13,104,036	147,032
Sub Total:	<u>88,747,088</u>	<u>44,009,059</u>
TOTAL	<u>118,919,177</u>	<u>83,578,908</u>



Notes on Financial Statements for the Year ended March 31, 2013

The previous figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

Particulars	As at March 31, 2013	As at March 31, 2012
20 Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade		
a Opening Stock:		
Finished Goods	4,070,275	5,070,275
Work-in-Progress	40,940,651	-
Total (a)	45,010,926	5,070,275
b Closing Stock:		
Finished Goods	4,070,275	4,070,275
Work-in-Progress	93,920,226	40,940,651
Total (b)	97,990,501	45,010,926
TOTAL (a+b)	(52,979,575)	(39,940,651)

Particulars	As at March 31, 2013	As at March 31, 2012
21 Employee Benefit Expense		
Salaries and wages	1,506,727	1,637,074
Bonus	56,750	22,000
Contribution to provident and other funds	38,981	33,412
Staff Welfare Expenses	-	41,941
TOTAL	1,602,458	1,734,427

Particulars	As at March 31, 2013	As at March 31, 2012
22 Finance Expenses		
Interest expenses:		
Payable to banks & financial institutions		
On Long term borrowing	-	23,452
On Working capital	850,643	1,282,073
Payable to others	18,541	20,261
Bank Charges	28,253	15,894
TOTAL	897,437	1,341,680



Notes on Financial Statements for the Year ended March 31, 2013

The previous figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

Particulars	As at March 31, 2013	As at March 31, 2012
23 Other Expenses		
Rent	708,480	66,000
Donation - Others	-	25,000
<u>Payment to Statutory Auditors</u>		
as auditors	67,416	56,180
for tax audit	33,708	28,090
Sub Total :	<u>101,124</u>	<u>84,270</u>
Legal, Professional and consultancy charges	370,496	138,199
Advertisement, Publicity and sale promotion	793,035	31,098
Other Administrative Expenses	195,602	291,794
Electricity Expenses	29,334	48,682
Telephone Expenses	85,084	78,170
Repairs and Maintenance	63,423	3,971
Travelling, Conveyance and Vehicle Expenses	45,984	75,178
Insurance	11,228	2,371
Rates and taxes,excluding, taxes on income	1,037,100	37,214
TOTAL	<u>3,440,889</u>	<u>881,947</u>

Particulars	As at March 31, 2013	As at March 31, 2012
24 Earnings Per Share (EPS)		
Net profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	2,788,574	757,053
Weighted Average number of equity shares used as denominator for calculating EPS	8,445,167	8,128,500
Basic and Diluted Earnings per share	0.33	0.09
Face Value per equity share	10.00	10.00

**25. Related Party Transactions:**

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standards are given below:

(a) Key Management Personnel (KMP):

Mr. Nimesh D. Patel

(b) Relative of Key Management Personnel (RKMP):

Mrs. Hiteshi N. Patel

Mr. Dashrathbhai B Patel

(c) Entity where company has Partnership Firm

M/S Tirupati Super Structure

(d) Disclosure of Transactions between the Company and Related Parties and the status of outstanding balances as at March 31, 2013: (Amt in ₹ Lacs)

Transactions	C. YEAR	KMP	RKMP	PARTNERSHIP FIRM
	(P. YEAR)			
Managerial Remuneration	9.00	-	-	-
	(9.00)	(-)	(-)	(-)
Rent Expense	-	3.10	-	-
	(-)	(-)	(-)	(-)
Loans & Advances given	-	-	-	14.30
	(-)	(-)	(-)	(55.30)
Contribution of Equity	-	60.00	-	-
	(-)	(-)	(-)	(-)
Other Income	-	-	-	0.63
	(-)	(-)	(-)	(3.09)
Outstanding Balances as on 31st March, 2013				
Loans & Advances	-	-	-	3.36
	(-)	(-)	(-)	(28.28)

(e) Disclosure of Material transaction with related parties:

(Amt ₹ In Lacs)

Type of the Transaction	Type of Relationship	Name of the Entity/person	Year Ended March, 31	
			2013	2012
Managerial Remuneration	Key Managerial Personnel	Nimesh D Patel	9.00	9.00
Loan & Advances given	Partnership Firm	Tirupati Super Structure	14.30	55.30
Other Income	Partnership Firm	Tirupati Super Structure	0.63	3.09
Rent Paid	Relative of Key Management Personnel	Hiteshi N Patel	3.10	-
Subscription to/ purchase of Equity Shares	Relative of Key Management Personnel	Hiteshi N Patel	30.00	-
Subscription to/ purchase of Equity Shares	Relative of Key Management Personnel	Mr. Dashrathbhai B. Patel	30.00	-



26. Directors Remuneration Paid during the year is ₹ 9,00,000 (₹ 9,00,000)
27. During the year, there were no imports of raw materials, stores and spares or capital goods and there was no remittance in foreign currency on account of dividends.
28. There was no earning/Remittance in foreign currency.
29. Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹ Nil (₹ Nil).
30. In opinion of the directors, contingent liability not provided is ₹ Nil. (₹ Nil).
31. Figures have been rounded off to the nearest rupee and previous year's figures have been regrouped, rearranged and reclassified wherever necessary to confirm with current year's figures.

The notes to accounts referred to above form an integral part of the Balance Sheet.

As per our Report of even date

For J. B. Shah & Co.
Chartered Accountants
Firm No: 121333W

Jasmin B. Shah
Proprietor
M.No. 046238
Place : Ahmedabad
Date : May 30, 2013

For and on behalf of the Board of
Maruti Infrastructure Limited

Nimesh D. Patel
Managing Director

Chetan A. Patel
Director
Place : Ahmedabad
Date : May 30, 2013



MARUTI INFRASTRUCTURE LIMITED

Regd. Office: - 802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad - 380 015.

DP ID
Client ID

PROXY FORM

FOLIO NO
NO OF SHARES

I/We _____ of _____ being a Member / Members of MARUTI INFRASTRUCTURE LIMITED hereby appoint _____ of _____, or failing him _____ of _____ as my/our proxy to attend and vote for me/us and for on my/ our behalf at the 19th Annual General Meeting of the Company to be held on **Monday, September 30, 2013 at 11.00 a.m** at the Registered Office of the Company and at any adjournment thereof.

Affix Revenue Stamp

Signed this _____ day of _____ 2013.

Signature

NOTE :

1. The Proxy Form signed across revenue stamp should reach at the Company's Registered Office at 802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad – 380 015.
2. The Proxy need not to be a Member of the Company.
3. Please fill in full particulars.
4. Company reserves the right to ask for identification of the proxy.

**MARUTI INFRASTRUCTURE LIMITED**

Regd. Office: - 802, Surmount Building, Opp. Iscon Mega Mall, S.G. Highway, Ahmedabad - 380 015.

ATTENDANCE SLIP

Please complete the attendance slip and hand it over at the entrance of the Meeting hall.

I/We hereby record my presence at the 19th Annual General Meeting of the Company to be held on **Monday, September 30, 2013 at 11.00 a.m.** at the Registered office of the Company.

DP ID
Client ID

FOLIO NO
NO OF SHARES

Name of the Shareholder (In Block Letters)	
Signature of Shareholder	
Name of the proxy (In Block Letters)	
Signature of the Proxy	

NOTE:

- (1) This attendance is valid only in case shares are held on the date of this Annual General Meeting.
- (2) You are requested to sign and hand over this slip at the entrance.