



MARUTI SECURITIES LIMITED

CIN: L67120TG1994PLC018087

Registered office: #8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201,
Srinagar Colony, Hyderabad – 500 073, Telangana State, India
Email: contact@marutisecurities.com; Mobile #9491928886
Website: www.marutisecurities.com;

Date: 09.09.2025

To

**Corporate Relationship Department
BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001.
BSE Script Code: 531319

***Sub: Submission of Annual Report & AGM Notice for the FY 2024-25 of the Company.
Ref: Reg.34of SEBI (LODR) Regulations,2015***

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed 31st Annual Report of the Company along with the AGM Notice and eVoting Instruction of the Company for the Financial Year 2024-25 have been sent electronically to the members who have registered their email ID as per the SEBI Guideline. The aforesaid documents are available on the below mentioned weblink and are also available for inspection at the registered office of the Company during office hours.

Weblink: https://drive.google.com/file/d/1n0zko7eZ_348sYlz4RqMittLpMeYgYvz/view?usp=sharing

Further, We would also like to inform you that pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the AGM, by electronic means (remote e-voting). The Company has engaged the services of CDSL as the Authorised Agency to provide e-voting facilities. The details as per the provisions of the Companies Act, 2013 are given in the attached Notice.

We request you to take the above information on record and acknowledge the receipt of the same.

Thanking you,

For Maruti Securities Limited

Rama Swamy Reddy Pedinekaluva

Director

DIN #07173831

31st ANNUAL REPORT OF MARUTI SECURITIES LIMITED

SEPTEMBER 5

Maruti Securities Limited

#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201,
Srinagar Colony, Hyderabad – 500 073, Telangana State, India
Email: contact@marutisecurities.com; Mobile #9491928886
Website: www.marutisecurities.com;



CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Narsing Balwanth Singh	- Executive Director
Mr. P Rama Swamy Reddy	- Non-Executive Director
Mr. V Guna Sekhar Reddy	- Independent Director
Ms. Jyothirmai Kanasani	- Independent Director

CHIEF FINANCIAL OFFICER

Mr. P Rama Swamy Reddy

STATUTORY AUDITORS for the FY 2023-24:

P Murali & Co

Chartered Accountants

Chartered Accountants,
6-3-655, Somajiguda,
Hyderabad - 500 082.

BANKERS:

Union Bank of India & Bank of Baroda , Hyderabad

REGISTRARS & SHARE TRANSFER AGENTS:

M/s Aarthi Consultants Pvt Ltd.,

1-2-285, Domalguda,
Hyderabad- 500 029

REGISTERED OFFICE

#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201,
Srinagar Colony, Hyderabad – 500 073, Telangana State, India.
CIN: L67120TG1994PLC018087
EMAIL: contact@marutisecurities.com

LISTED AT	:	BSE Limited
ISIN	:	INE368C01019
INVESTOR E-MAIL ID	:	contact@marutisecurities.com

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NOTICE

Notice is hereby given that the 31st Annual General Meeting of Maruti Securities Limited will be held on Monday, the September 29, 2025 at 10:00 Hrs (A.M.) at the Registered Office of the Company situated at #8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony, Hyderabad – 500 073 to transact the following business:

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025 TOGETHER WITH THE REPORT OF THE AUDITORS' AND BOARD OF DIRECTORS:**

To consider and, if thought fit, to pass with or without modification following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT the Audited (Standalone) Financial Statements of the Company for the financial year ended March 31, 2025 along with reports of the Board of Directors and Independent Auditors thereon as laid before meeting, be and are hereby received, considered, approved and adopted.”

SPECIAL BUSINESS:

2. **CONFIRMATION OF APPOINTMENT OF MR. P RAMA SWAMY REDDY (DIN: 07173831) AS A DIRECTOR (NON-EXECUTIVE) OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to appoint Mr. P Rama Swamy Reddy (DIN: 07173831), who was appointed as an Additional Director of the Company by the Board of Directors on March 01, 2025, in terms of Section 161 of the Companies Act, 2013 and who has not disqualified under the Act and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interests of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

3. CONFIRMATION OF APPOINTMENT OF MR. NARSING BALWANTH SINGH (DIN: 06560717) AS A DIRECTOR (EXECUTIVE) OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed there-under, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to appoint Mr. Narsing Balwanth Singh (DIN: 06560717), who was appointed as an Additional Director of the Company by the Board of Directors on March 01, 2025, in terms of Section 161 of the Companies Act, 2013 and who has not disqualified under the Act and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interests of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

4. CONFIRMATION OF APPOINTMENT OF MR. V GUNA SEKHAR REDDY (DIN: 10419356) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed there-under, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to appoint Mr. V Guna Sekhar Reddy (DIN: 10419356), who was appointed as an Additional Director of the Company by the Board of Directors on April 04, 2025, in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of independence under Section 149 (6) of the Companies Act, 2013 and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, for a period of 5 years upto 36th AGM to be held in 2030 and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interests of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

5. CONFIRMATION OF APPOINTMENT OF MS. JYOTHIRMAI KANASANI (DIN: 11065279) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed there-under, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to appoint Ms. Jyothirmai Kanasani (DIN: 11065279), who was appointed as an Additional Director of the Company by the Board of Directors on May 16, 2025, in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of independence under Section 149 (6) of the Companies Act, 2013 and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, for a period of 5 years upto 36th AGM to be held in 2030 and she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interests of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

6. BORROWING MONEY(IES) FOR THE PURPOSE OF BUSINESS OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in supersession of the earlier resolutions passed by the Members of the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 200 crores (Rupees Fifty crores only) over and above the aggregate of the paid-up share capital of the Company and its free

reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

7. CREATION OF SECURITY ON THE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN FAVOUR OF LENDERS:

To consider and, if thought fit, to pass with or without modification following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or nondetachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and

containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.”

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

8. TO MAKE CHANGE IN OBJECT CLAUSE AND TO CHANGE THE ANCILLARY CLAUSE ACCORDINGLY OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approval of the concerned Registrar of Companies Ministry of Corporate Affairs, consent of the shareholders by way of Special Resolution is hereby accorded to alter the main object clause by change the following main objects to the existing main object clause, re-numbering the clauses and thereby amending the ancillary object of the Company , subject to such modifications/alteration as approved by the Board, members and Ministry of Corporate Affairs.

(Sl. No) (Clause No.) MAIN OBJECT clause

- 1. To carry on the business of construct, erect, build, improve, develop, repair, remodel, modification and maintain paths, roads, highways, streets, sideways, sea ports, air ports, bridges, fly-overs, culverts, subways alleys, pavements, tunnels, buildings, structures, houses, apartments, townships, multistore complexes, hospitals, schools, place of worship, landscapes, parks, gardens, earth works, levelling or paving work, all kinds of civil works and to do other similar constructions, and to build, construct, maintain, repair railways, railway signals, railway tracks, railway sidings, railway electrical works, runways, stock yards, water ways, shipyards, canals, ports, docks, water-works, drainage works, light houses, power houses, construction, development and improvement of transmission lines and to do all kinds of excavating, dredging and digging work, to supervise construction or other work and to carry on the business of contractors, sub-contractors, quasi contracts and agents whether on a turnkey basis or on labour contracts or otherwise and to undertake consultancy services in the above fields; investing in other companies with similar or associated business activities,.*

2. *To carry on the business as engineering contractors, civil, mechanical, builders, property developers and labour contractors, building and erection engineers, consultants, dealers in, importers, exporters and manufactures of prefabricated and precast houses, materials, tools, implements, machinery and metal ware in connection therewith or incidental thereto and also to alter, demolish, removal or carry out repairs on such favourable terms and deemed fit and to carry on the business of designers, Real Estate owners, layout promoters and also act as real estate brokers, realtors and agents and other service providers and to carry on any other business that is customarily, usually and conveniently carried on there within or outside India and to purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same, dispose off or maintain the same and give away for rentals.*
3. *To undertake contracts on various modes including Engineering Procurement and Construction, turnkey, lump sum, Build Operate and Transfer and its variants, etc.; from private, government, public-private-partnership, contractors, companies, and any other tendering or work awarding agencies and act as designers, importers, exporters, fabricators, sellers, buyers, and dealers in all kinds of steel and construction materials, equipment, machinery, spares and parts thereof;*
4. *To carry on the business of designers, fabricators, engineers, builders, consultants, constructors, subcontractors, contractors of civil, mechanical, electrical, hydro-mechanical, painting, sandblasting, erection and activities related to engineering and contracting.”*

RESOLVED FURTHER THAT any of the Directors of the Company, be and is hereby authorized to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 in respect of the aforesaid amendment of Clauses of the Memorandum of Association and to agree to such modifications, terms & conditions in the new proposed clauses as may be directed by the Registrar of Companies and to modify the same accordingly.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Ministry of Corporate Affairs.”

9. ADOPTION OF NEW MEMORANDUM OF ASSOCIATION IN PLACE OF THE EXISTING MEMORANDUM OF ASSOCIATION OF THE COMPANY IN CONFORMITY WITH THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass with or without modification following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 13, 15 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other approvals, consents, sanctions and permissions as may be necessary,

consent of the members be and is hereby accorded to adopt the new Memorandum of Association in place of the existing Memorandum of Association with no change in existing Clause III (A) containing the Main Objects sub-clause no. 1 to 5.”

RESOLVED FURTHER THAT the Name of existing Clause III (B) i.e. “the Objects Incidental or Ancillary to the attainment of Main Objects” Containing sub-clause no. 1 to 31 be and is hereby changed to “Matters which are necessary for furtherance of the objects specified in clause III (A) are:” containing the same sub-clause no.1 to 28.”

RESOLVED FURTHER THAT the existing indication related to Other Objects as “There are no other objectives” appears after sub-clause 31 in Clause III (B) be and is hereby also stands deleted.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in this regard.”

10. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION IN PLACE OF EXISTING ARTICLES OF ASSOCIATION OF THE COMPANY CONTAINING REGULATIONS IN CONFORMITY WITH THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass with or without modification following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to adopt new set of Article of Association in place of existing Articles of Association of the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in this regard.”

11. CONVERSION OF LOAN INTO EQUITY:

To consider and, if thought fit, to pass with or without modification following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 62(3), 179, 49 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and

any applicable rules and regulations made thereunder, and subject to approval required as per as per the law applicable on the company, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("Board") for borrowing from time to time, as per the requirement of the Company, any sum or sums of money from Directors, promoters of the Company on such terms and conditions as the Board may deem fit by way of loans convertible into equity shares at the option of Lender, up to an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores only)."

RESOLVED FURTHER THAT specific Loan Agreements with the terms of conversion of Loans into equity shares shall be executed between the lenders (Directors/Promoters) and the Company governing the terms of conversion."

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

12. CHANGING THE NAME CHANGE OF THE COMPANY AND ALTERATION OF MEMORANDUM & ARTICLES OF ASSOCIATION:

To consider and, if thought fit, to pass with or without modification following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14 and Section 15 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Management & Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable law(s), regulation(s), policies or guidelines, the provisions of the Memorandum of Association of the Company and subject to the approval of Central Registration Center ("CRC") of Ministry of Corporate affairs ("MCA"), Central government and other regulatory authorities, as may be applicable, consent of the members be and is hereby accorded to the change in name of the Company from "Maruti Securities Limited" to "Maruti Global Industries Limited".

RESOLVED FURTHER THAT upon the issuance of the Fresh Certificate of Incorporation by the CRC consequent upon the change of name, "Maruti Securities Limited" as appearing in the Name Clause of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other documents, letterhead and invoices and other places be substituted with "Maruti Global Industries Limited".

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign, execute and file all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with the necessary E-Form with the Registrar of Companies.

RESOLVED FURTHER THAT a certified true copy of the resolution signed by a one of the Directors or the Company Secretary of the Company be furnished to the concerned authorities as and when required.”

13. APPOINTMENT OF SECRETARIAL AUDITOR FOR A PERIOD OF FIVE YEARS:

To consider and, if thought fit, to pass with or without modification following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof), and pursuant to the recommendation of the Audit Committee, ARPITA & ASSOCIATES, a practicing Company Secretary, be and is hereby appointed as the Secretarial Auditor of the Company to conduct the secretarial audit for the financial years 2024-25 to 2028-29 (i.e., for a period of five consecutive years), on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditor.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

Date: 05.09.2025
Place: Hyderabad

By order of the Board of Directors for
Maruti Securities Limited

Registered Office:
#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat
#201, Srinagar Colony, Hyderabad – 500 073,
Telangana, India

Sd/-
Narsing Balwanth Singh
Executive Director
DIN # 06560717

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of

the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
8. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents.
9. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting.
10. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to Share Transfer Agents of the Company for their doing the needful.
11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

14. Electronic copy of the Annual Report for 2024-25 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.
15. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for 2024-25 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id.
16. SEBI has decided that securities of the listed companies can be transferred only in dematerialized form which effective from cut-off date being 05.12.2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.marutisecurities.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on September 26, 2025 at 09:00 AM and ends on September 28, 2025 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS

	<p>“Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; contact@marutisecurities.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

The voting period begins on September 26, 2025 at 09.00 A.M. and ends on September 28, 2025 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on September 05, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Ms. Neha Pamnani, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and the same shall be communicated to the BSE Limited.

The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

STATEMENT OF MATERIAL FACTS ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 (3) OF THE SECURITIES EXCHANGE BOARD OF INDIA (SEBI) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item #2:

Mr. P Rama Swamy Reddy was appointed as a Director of the Company with effect from **March 01, 2025**, by the Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013, and Articles of Association of the Company.

Mr. Reddy has acquired shares of the Company from the erstwhile promoters through an **open offer**, in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The open offer process has been duly completed and the acquisition of control by Mr. Reddy has been effected.

His appointment is now being placed before the shareholders for approval as required under applicable laws. Mr. Reddy brings with him vast experience in business and management and is expected to provide valuable guidance to the Company's operations and strategy.

Disclosure pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015:

Particulars	Details
Name	Mr. P Rama Swamy Reddy
DIN	07173831
Date of Birth	June 03, 1981
Date of Appointment	March 01, 2025
Qualifications	Bachelor of Commerce (B.Com)
Expertise in Specific Areas	Accounts, Finance and Taxation, Construction Activities and other Business
Directorships in Other Companies	1. El placer private limited 2. Zineeverse motion pictures private limited 3. Chhatrabhuj chemicals and fertilizers limited
Chairman/Member of Committees	NA
Shareholding in the Company	29,78,835
Relationship with other Directors/Key Managerial Personnel	None

The Board recommends the resolution set out at Item No. 2 of the accompanying Notice for approval of the members as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. P Rama Swamy Reddy, are concerned or interested, financially or otherwise, in the resolution.

Item #3

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Narsing Balwanth Singh** as an **Executive Director** of the Company with effect from **March 01, 2025**, subject to the approval of shareholders.

Mr. Singh brings with him significant experience in operational and strategic leadership across various sectors. His appointment is aimed at strengthening the executive management of the Company and driving growth and efficiency in its business operations.

The Board considers that the appointment of Mr. Singh as Executive Director will be in the best interests of the Company and recommends the resolution for approval of the shareholders.

Disclosure pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Details
Name	Mr. Narsing Balwanth Singh
DIN	06560717
Date of Birth	February 02, 1968
Date of Appointment	March 01, 2025
Designation	Executive Director
Qualifications	Bachelor of Arts
Expertise in Specific Areas	Media & Entertainment industry (Media production, content creation, and entertainment management)
Directorships in Other Companies	1. Entertrain Media Private Limited 2. Kauphy Realty Private Limited 3. Navadarshan Homes Private Limited 4. Navadarshan Entertainment Private Limited 5. Zineeverse Motion Pictures Private Limited 6. Zinegram IT Technologies Private Limited
Chairman/Member of Committees	NA

Particulars	Details
Shareholding in the Company	10,000
Relationship with other Directors/Key Managerial Personnel	None

The resolution at Item No. 3 is proposed as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Narsing Balwanth Singh, are concerned or interested, financially or otherwise, in the resolution.

Item #4:

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has appointed **Mr. V. Guna Sekhar Reddy (DIN: 10419356)** as an **Additional Director** in the category of **Non-Executive – Independent Director**, with effect from **April 04, 2025**, in accordance with the provisions of Sections 149, 152, and 161 of the Companies Act, 2013 and the rules made thereunder, read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Section 161(1) of the Companies Act, 2013, Mr. Reddy holds office up to the date of the ensuing General Meeting and is eligible to be appointed as an **Independent Director** for a term of five consecutive years, not liable to retire by rotation.

The Company has received a declaration from Mr. Reddy confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015. In the opinion of the Board, Mr. Reddy possesses appropriate skills, experience, and knowledge and fulfils the conditions for appointment as an Independent Director.

Disclosure pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Details
Name	Mr. V. Guna Sekhar Reddy
DIN	10419356
Date of Birth	June 19, 1995
Date of Appointment	April 04, 2025
Designation	Non-Executive – Independent Director

Particulars	Details
Qualifications	Charter Accountant
Expertise in Specific Areas	He is a qualified Chartered Accountant with over 10 years of experience in the fields of finance, audit, taxation, and corporate governance.
Directorships in Other Companies	1. VTS Health Care Private Limited
Chairman/Member of Committees	Nil
Shareholding in the Company	Nil
Relationship with other Directors/Key Managerial Personnel	None

The Board recommends the resolution set out at Item No. 4 for the approval of the members as a **Special Resolution**.

Except Mr. V. Guna Sekhar Reddy, none of the Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the resolution.

Item #5

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has appointed **Ms. Jyothirmmai Kanasani (DIN: 11065279)** as an **Additional Director** in the category of **Non-Executive – Independent Director**, with effect from **May 16, 2025**, in accordance with the provisions of Sections 149, 152, and 161 of the Companies Act, 2013 and the rules made thereunder, read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Section 161(1) of the Companies Act, 2013, **Ms. Jyothirmmai Kanasani (DIN: 11065279)** holds office up to the date of the ensuing General Meeting and is eligible to be appointed as an **Independent Director** for a term of five consecutive years, not liable to retire by rotation.

Disclosure pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Details
Name	Ms. Jyothirmmai Kanasani
DIN	11065279

Particulars	Details
Date of Birth	November 20, 2001
Date of Appointment	May 16, 2025
Designation	Non-Executive – Independent Director
Qualifications	Chartered Accountant
Expertise in Specific Areas	Finance, Audit, Taxation, Corporate Governance, Risk Management
Directorships in Other Companies	Nil
Chairman/Member of Committees	Nil
Shareholding in the Company	Nil
Relationship with other Directors/Key Managerial Personnel	None

The Board recommends the resolution set out at **Item No. 5** for the approval of the shareholders as a **Special Resolution**.

Except for **Ms. Jyothirmai Kanasani**, none of the Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the resolution.

Item #6 & 7:

Board of Directors (which term shall be deemed to include any Committee of the Board) to borrow money (ies) on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and for creation of charge on moveable and immovable properties of the Company as security in favour of lending agencies for a sum not exceeding Rs. 200 Crores (Rupees Two Hundred Crores only), over and above the aggregate of the paid-up share capital and free reserves of the Company.

Keeping in view your Company's business requirements and growth plans, it is considered desirable to increase the said borrowing limits under the provisions of Section 180(1)(c) of the Companies Act, 2013 (the "Act").

The borrowings by a Company, in general, are required to be secured by mortgage or charge on all or any of the moveable or immovable properties of the Company in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s).

Your consent is required under the provisions of Sections 180(1) (c) and 180(1) (a) of the Act, to increase the borrowing limits and to mortgage and / or create a charge on any of the moveable and / or

immovable properties and / or the whole or any part of the undertaking(s) of your Company to secure its borrowings.

The Board recommends the resolution set out at **Item No. 6 & 7** for the approval of the shareholders as a **Special Resolutions**.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolutions.

Item #8:

As the Company is planning to undergo restructuring of its business for which it is diversifying its business into EPC, constructions and Infra related activities for which it has to change the main object of the Company.

The Board of Directors of the Company at its meeting held on May 16, 2025, has, subject to the approval of the Shareholders of the Company by way of special resolutions and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the change in the Object clause of the Company. The proposed change in the object clause of the Company is in pursuant to provisions of Section 13 of the Companies Act, 2013. Since the aforesaid sections requires approval of the Shareholders of the Company by way of passing Special Resolution.

The Board recommends the resolution set out at **Item No. 8** for the approval of the shareholders as a **Special Resolution**.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolutions.

Item #9 & 10:

The Articles of Association (“AOA”) of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws and takeover by the new management. The object clause (Clause III) of the Memorandum of Association (“MOA”) of the Company, as presently in force, is based on the erstwhile Companies Act, 1956. According to the Companies Act, 2013, the companies are required to have only “matters which are necessary for furtherance of the objects specified in clause III (A)”. Further in terms of provisions of the Companies Act, 2013, MOA shall not consist of other object clause.

In view of the above, it is considered necessary to change the name of existing clause III (B) i.e. “The objects incidental or ancillary to the attainment of the above main objects are” to “matters which are necessary for furtherance of the objects specified in clause III (A)” and replace the existing MOA by a new set MOA as per the Companies Act, 2013 and to wholly replace the existing AOA by adopt a new set of Articles.

As per the provisions of Section 13 & 14 of the Companies Act, 2013, a special resolution has to be passed by the members of the Company for adoption of amended and restated MOA & AOA of the Company.

Copies of amended and restated AOA and MOA of the Company would be available for inspection of the members at the Registered Office of the Company between 11.00 hours to 13.00 hours on all working days and will also be available at the meeting.

The Board recommends the resolution set out at **Item No. 9 & 10** for the approval of the shareholders as a **Special Resolutions**.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolutions.

Item #11:

The Company requires financial assistance to set up new plant of the business, procure licenses and give a fresh start to the Company and meeting other purposes related to the Business. Since taking loan from banks and other financial institutions on interest puts extra burden on the Company, it was considered that unsecured loan from directors and promoter companies be taken upon such terms and conditions as may be stipulated in the financing documents and approved by the Board upto an extent of Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) The Loan Agreements executed with the lenders having one of the condition that during the period till the Loan is outstanding and/or extended period as defined in the Loan Agreement, the lender shall have right (but not obligation) to convert whole or part of the loan facility into fully paid up Equity Shares of the Company which shall rank pari-passu in all respects with the then Equity Shares of the Company, by issuing advance written notice of 30 days to the Company. On notice of Conversion, whole or part of the Loan Facility amount shall be converted into equity shares of the Company subject to the Applicable Laws in relation thereto. Provided further, if at any time of conversion, the authorised share capital of the Company is not sufficient to accommodate the allotment of equity shares to the Lender, then the Company and the Promoters with the approval of the Board shall take all the necessary steps to increase the authorised share capital of the Company, thereby ensuring the effective conversion of the relevant Loan Facility amount in accordance with the terms of the Loan Agreement.

Pursuant to provisions of Section 62(3) read with other relevant sections and rules framed thereunder, this resolution requires approval of the members by way of passing of a Special Resolution and grant power to the Board to give effect to the aforesaid conversion of loan into equity, subject to various approvals and sanctions.

The Board recommends the resolution set out at **Item No. 11** for the approval of the shareholders as a **Special Resolution**.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolutions.

Item #12:

The Board of Directors of the Company, at its meeting held on **May 16, 2025**, considered and approved a proposal to change the name of the Company from “**Maruti Securities Limited**” to “**Maruti Global Industries Limited**”, subject to the approval of the members of the Company by way of a **Special Resolution**, and the approval of the **Central Registration Centre (CRC)** under the **Ministry of Corporate Affairs (MCA)** and any other regulatory authorities, as may be required.

The proposed change in name reflects the Company’s evolving business strategy, including its planned restructuring and diversification into sectors such as EPC, Infra, and other global industrial domains. The new name, *Maruti Global Industries Limited*, is considered more representative of the Company’s broader vision and future business activities on a domestic and international scale.

Pursuant to the provisions of **Sections 4, 5, 13, 14, and 15 of the Companies Act, 2013**, and the rules made thereunder, any change in the name of the Company requires:

- Approval of the shareholders by way of a **Special Resolution**;
- Approval of the **CRC** under the MCA for availability and reservation of the proposed name;
- Issuance of a **Fresh Certificate of Incorporation** by the Registrar of Companies reflecting the new name; and
- Necessary alterations to the **Name Clause of the Memorandum of Association (MOA)** and substitution of the old name wherever it appears in the **Articles of Association (AOA)** and all statutory, financial, and business documents of the Company.

Upon receipt of the fresh Certificate of Incorporation pursuant to the name change, the name “**Maruti Securities Limited**” will be substituted with “**Maruti Global Industries Limited**” in all statutory records, including the MOA and AOA, and wherever else applicable, such as company signage, letterheads, invoices, marketing material, and digital properties.

The Board recommends the resolution set out at **Item No. 12** for approval of the members as a **Special Resolution**.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item #13:

The Companies Act, 2013, mandates certain companies to conduct a Secretarial Audit by a qualified practicing Company Secretary. The Secretarial Audit ensures compliance with various applicable laws and regulations, including the Companies Act, SEBI Regulations, and other corporate governance norms.

In accordance with the provisions of Section 204 of the Companies Act, 2013, the Board, based on the recommendation of the Audit Committee, proposes to appoint [ARPITA & ASSOCIATES, a reputed and experienced practicing Company Secretary, as the Secretarial Auditor of the Company for a period of five consecutive financial years commencing from the financial year 2024-25 up to 2028-29.

The proposed appointment will ensure continuity, consistency, and in-depth understanding of the Company's compliance framework. The remuneration payable to the Secretarial Auditor will be mutually agreed upon and shall be fair and reasonable for the services rendered.

The Board recommends the resolution set out at **Item No. 13** for approval of the members as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Date: 05.09.2025
Place: Hyderabad

**By order of the Board of Directors for
Maruti Securities Limited**

Registered Office:
#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat
#201, Srinagar Colony, Hyderabad – 500 073,
Telangana, India

Sd/-
Narsing Balwanth Singh
Executive Director
DIN # 06560717



DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 31st (Thirty First) Annual Report, together with the audited financial statements of the Company for the year ended March 31, 2025.

1. FINANCIAL SUMMARY & HIGHLIGHTS:

In compliance with the provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations”), the Company have prepared its Standalone Financial Statements as per Indian Accounting Standards (“IND AS”) for the Financial Year 2024-25 and the financial highlights are as summarized below:

Rs. In Lakhs

Particulars	2024-25	2023-24
I. Revenue from operations	0.00	0.00
II. Other Income	1,430.11	0.01
III. Total Income (I + II)	1,430.11	0.01
IV. Expenses		
Employee Benefit Expenses	6.25	8.34
Finance Cost	0.00	0.00
Other Operating Expenses	122.65	15.18
Depreciation and Amortisation Expenses	0.00	0.00
Total Expenses (IV)	128.90	23.52
V. Profit/(Loss) Before Exceptional Items and Tax (III-IV)	1301.21	-23.51
VI. Exceptional Items	0.00	0.00
VII. Profit/(Loss) Before Tax (V-VI)	1301.21	-23.51
VIII. Tax Expenses	0.00	0.00
IX. Profit/(Loss) for the period/year after tax (VII – VIII)	1301.21	-23.51
X. Total Other Comprehensive Income	0.00	0.00
XI. Total Comprehensive Income for the year (IX-X)	1301.21	-23.51
XII. Earnings Per Equity Share of Rs.10/- each (Basic):	26.02	-.047

2. FINANCIAL PERFORMANCE & REVIEW OF OPERATIONS:

During the financial year 2024–25, the Company reported a total income of ₹1,430.11 lakhs, as compared to ₹0.01 lakhs in the previous year. This income was entirely from other income and primarily relates to the write-back of unsecured loan liability amounting to ₹1,430 lakhs. There was no revenue from operations in either of the years. Total expenses stood at ₹128.90 lakhs, mainly on account of other operating expenses. As a result, the Company recorded a net profit of ₹1,301.21 lakhs for the year, compared to a net loss of ₹23.51 lakhs in the previous year. The earnings per share improved to ₹26.02 from a negative ₹0.47.

Although the profit was due to a one-time write-back and not from operating activities, the management believes that the going concern status of the Company is not affected. This confidence stems from the recent change in management and the induction of new promoters with a strong background in the infrastructure sector. The Company plans to restart its operations in alignment with the core business expertise of the new promoters and is optimistic about its future growth prospects.

3. PERFORMANCE AND FUTURE OUTLOOK:

The Company is focused on reviving its business operations following a change in management and the induction of new promoters with proven expertise in the infrastructure sector. With the support and strategic direction of the new promoters, the Company plans to realign its operations with infrastructure-focused opportunities and re-enter the market with a renewed business model. Management remains confident in the Company's long-term growth prospects and is committed to building a sustainable and profitable future.

4. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

5. RESERVES

During the year your Company has not transferred any amount to General Reserve Account on account of losses.

6. DIVIDEND

The Directors have decided not to recommend dividend for the year.

7. UNPAID / UNCLAIMED DIVIDEND

There is no amount of dividend lying the unpaid or unclaimed dividend account of the Company.

8. SHARE CAPITAL

Authorized Share Capital: During the year under review, there was no change in authorized share capital of the Company. Authorized Equity share capital of the company as on March 31, 2025 was Rs.20,25,00,000, comprising of 2,02,50,000 equity shares of Rs.10 each and Authorised Preference Share Capital of the Company as on March 31, 2025 was Rs.20,00,00,000 comprising of 20,00,000 preference shares of Rs.100 each.

Paid-up Share Capital: Paid up share capital of the company as on March 31, 2025 was Rs.5,00,03,000, comprising of 50,00,300 equity shares of Rs.10/- each.

Sweat Equity shares: The Company has not issued any sweat equity shares during the financial year under review.

Buy back of Shares: During the year under review, the Company has not made any offer to buy back its shares.

9. ISSUE OF SHARES

During the year under review, the Company has not made any issue of shares.

10. DEPOSITS:

The Company has not accepted any deposits during the year which come under the purview of Section 73 of the Companies Act, 2013 and as such no amount on account of principal or interest was outstanding as on the date of Balance Sheet.

11. SUBSIDIARY, MATERIAL SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:

During the year under review no Company has become or ceased to become its subsidiaries, joint ventures or associate Company.

12. DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGERIAL PERSONNEL:

The Board consists of the following Directors as on date of this report:

#	Name of the Director	Nature of Directorship
1.	Bade Srinivas	Managing Director *
2.	Sripathi Vamsi Krishna	Non-Executive Independent Director *
3.	B Kavita	Non-Executive Independent Director *

4.	P Rama Swamy Reddy	Non-Executive Director #
5.	Narsing Balwanth Singh	Executive Director #
6.	V Guna Sekhar Reddy	Non-Executive Independent Director ##
7.	Jyothirmai Kanasani	Non-Executive Independent Director ###

** Resigned during the year on March 27, 2025.*

Appointed on March 01, 2025

Appointed on April 04, 2025

Appointed on May 16, 2025

In terms of Section 203 of the Act, the following are the Key Managerial Personnel (KMPs) of the Company as on the date of this report:

#	Name of the KMP	Designation
1.	B Arun	Chief Financial Officer *
2.	P Rama Swamy Reddy	Chief Financial Officer
3.	Rimika Talesara	Company Secretary

** Resigned on March 27, 2025*

In terms of Regulation 16(1) (d) of the SEBI (LODR) Regulation, 2015, the following are the Senior Management Personnel (SMPs) of the Company as on date of this report:

#	Name of the SMP	Designation
1.	P Rama Swamy Reddy	Chief Financial Officer
2.	Rimika Talesara	Company Secretary

Meetings of the Board & their attendance:

During the Financial Year 2024-25, the Board of Directors met 7 (Seven) times during the year on 30.05.2024, 19.07.2024, 22.08.2024, 27.08.2024, 30.10.2024, 12.02.2025 and 01.03.2025, the details of which are given in the Corporate Governance Report attached to this Annual Report in respect of which meetings proper notices were given and the proceedings were properly recorded. The intervening gap between any two meetings of the Board of Directors was within the period prescribed under the Companies Act, 2013.

Policy on Director's appointment and remuneration and other details:

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided in Section 178(3) and Section 134(3) (e) of the Act.

Board Evaluation:

The Board of Directors conducted an annual evaluation of its own performance, as well as that of its committees and individual directors, in accordance with the provisions of the Companies Act and SEBI Listing Regulations. A structured questionnaire, based on the guidance note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017, was developed. This questionnaire took into account various aspects of the Board's functioning, including its composition, culture, execution, performance of specific duties, obligations, and governance. The evaluation process aimed to ensure the effectiveness of the Board in fulfilling its responsibilities.

In a separate meeting of Independent Directors, the performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was assessed, incorporating feedback from both Executive and Non-Executive Directors. The Nomination and Remuneration Committee also reviewed the performance of individual directors based on criteria such as their contribution to board and committee meetings, preparedness, and constructive input. In the subsequent Board meeting, the performance of the Board, its committees, and individual directors was further discussed. The entire Board, excluding the Independent Director being evaluated, participated in the performance evaluation of Independent Directors, ensuring a comprehensive and balanced assessment process.

13. DETAILS OF COMMITTEES:

Audit Committee – Meetings of Committee & Attendance of Members:

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, 2015.

Members of the Audit Committee possess financial / accounting expertise / exposure. The purpose of this Committee is to ensure the objectivity, credibility and correctness of the Company's financial reporting and disclosures process, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and associated matters. The Audit Committee consists of the following members as on date of this report.

#	Name of the Director	Nature of Directorship	Designation
1.	Sripathi Vamsi Krishna	Non-Executive Independent Director	Chairperson
2.	B Kavita	Non-Executive Independent Director	Member
3.	Bade Srinivas	Managing Director	Member
4.	P Rama Swamy Reddy	Non-Executive Director #	Member
5.	Narsing Balwanth Singh	Executive Director #	Member

Reconstituted on March 01, 2025.

All the recommendations made by the Audit Committee during the year had been accepted by the Board.

During the year 4 (Four) Audit Committee Meetings were conducted on 30.05.2024, 19.07.2024, 30.10.2024 and 12.02.2025 in respect of which proper notices were given and the proceedings were properly recorded. The terms of reference of the Audit Committee and details of their meetings are provided in the Corporate Governance Report forming part of this report.

Nomination and Remuneration Committee - Meetings of Committee & Attendance of Members:

The Nomination and remuneration Committee consists of the following members as on date of this Report:

#	Name of the Director	Nature of Directorship	Designation
1.	Sripathi Vamsi Krishna	Non-Executive Independent Director	Chairperson
2.	B Kavita	Non-Executive Independent Director	Member
3.	Bade Srinivas	Managing Director	Member
4.	P Rama Swamy Reddy	Non-Executive Director #	Member
5.	Narsing Balwanth Singh	Executive Director #	Member

Reconstituted on March 01, 2025.

The performance evaluation criteria for independent directors & KMP's are determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgment.

The Remuneration policy of the Company on Directors appointment and remuneration, including the criteria for determining qualifications as per the policy of the Company.

During the year 1 (One) meeting were conducted on 01.03.2025 in respect of which proper notice was given and the proceedings were properly recorded. The terms of reference of the Nomination & Remuneration Committee and details of their meetings are provided in the Corporate Governance Report forming part of this report.

Stakeholder Relationship Committee - Meetings of Committee & Attendance of Members:

The Stakeholder Relationship Committee was constituted by the Board w.e.f August 14, 2023. The Stakeholder Relationship Committee consists of the following members as on date of this Report:

#	Name of the Director	Nature of Directorship	Designation
1.	B Kavita	Non-Executive Independent Director	Chairperson
2.	Sripathi Vamsi Krishna	Non-Executive Independent Director	Member
3.	Bade Srinivas	Managing Director	Member
4.	P Rama Swamy Reddy	Non-Executive Director #	Member
5.	Narsing Balwanth Singh	Executive Director #	Member

Reconstituted on March 01, 2025.

During the year 1 meeting were conducted on 01.03.2025 in respect of which proper notice was given and the proceedings were properly recorded. The terms of reference of the Nomination & Remuneration Committee and details of their meetings are provided in the Corporate Governance Report forming part of this report.

14. ANNUAL RETURN:

The draft annual return as provided under sub-section (3) of Section 92 as at March 31, 2025 is required to place on the Company's website. Due to the upgradation of company website the copy will be placed before the members at the AGM.

15. CORPORATE SOCIAL RESPONSIBILITY

Section 135 of the Companies Act, 2013 provides the threshold limit for applicability of the CSR to a Company i.e. (a) net worth of the Company to be Rs.500 crore or more; or (b) turnover of the company to be Rs.1,000 crore or more; or (c) net profit of the company to be Rs.5 crore or more. As the Company does not fall under any of the threshold limits given above, the provisions of section 135 are not applicable to the Company.

16. REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT:

The Board of Directors of the Company has not revised the Financial Statements and Board's report of the financial year under review.

17. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186:

The Company has not given loans, Guarantees or made any investments during the year which attracts the provisions of Section 186 of the Companies Act, 2013.

18. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

The company has entered into contracts with related parties during the year under review, which falls under the purview of Section 188 of the Companies Act, 2013 and the details of these transactions with related parties in form AOC-2 is attached as Annexure-1.

19. MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There is no material changes occurred in the Company after the end of the Financial Year and as on date of the Board Report, which will affect the financial position of the Company.

20. PARTICULARS OF EMPLOYEES:

With reference to Section 136(1) this annual report is circulated without the statement pertaining to disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any member interested in obtaining such information may right to the Company or email at contaft@marutisecurities.com.

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been given by way of Annexure 2 to this Report.

21. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information in accordance with the provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are as follows:

During the year under review, there were no operations and hence, requirement of disclosure of particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo doesn't arise.

Rs. In Lakhs

Particulars	Current Year (2024-25)	Previous Year (2023-24)
Foreign Exchange Earnings	0.00	0.00
Foreign Exchange Outgo	0.00	0.00

22. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to the provisions of Section 125 of the Companies Act, 2013, there is no amount which remained unpaid or unclaimed for a period of seven years which is to be transferred by the Company, from time to time on due dates, to the Investor Education and Protection Fund.

23. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT:

A separate section on Corporate Governance practices followed by the Company, together with a certificate from a Practising Company Secretary confirming its compliance, is annexed as Annexure 3, as per SEBI Regulations. Further, as per Regulation 34 read with Schedule V of the Listing Regulations, a Management Discussion and Analysis Report forms part of this Annual Report.

24. SEGMENT REPORTING:

The company was undergoing the Corporate Insolvency Resolution Process (CIRP) and did not have any operational activities. As a result, there was no segment reporting for this period. The absence of active business operations during the insolvency process rendered segment reporting unnecessary for the year.

25. STATUTORY AUDITORS:

The members at its Annual General meeting held on September 30, 2022, pursuant to the provisions of the Section 139 and other applicable provisions of the Companies Act, 2013, appointed M/s. P. Murali & Co., (FRN: 0072578), Chartered Accountants, Hyderabad as Statutory Auditors of the Company to hold office up to the conclusion of 33rd Annual General Meeting to held in the year 2027.

In this Regard, M/s P. Murali & Co., has provided a declaration stating that they are not disqualified to continue to act as the Statutory Auditors of the Company.

26. SECRETARIAL AUDITOR'S REPORT:

Ms. Arpita Pareek, of Arpita & Associates, Practicing Company Secretary was appointed as the Secretarial Auditor of the Company for the Financial Year 2024-25, who had conducted the Secretarial Audit of the Company for the year ended March 31, 2025.

The Secretarial Audit Report for the financial year ended March 31, 2025 under the Act, as "Annexure 4".

The Board has duly reviewed the Secretarial Audit Report for the Financial Year ended March 31, 2025 on the Compliances according to the provisions of Section 204 of the Companies Act 2013, and the comments of Board on observations in the Secretarial Audit Report are detailed below:

#	Regulation	Non-Compliance	Comments
1.	Nil		

27. INTERNAL AUDITORS:

The Board of Directors of the Company appointed Mr. V Guna Sekhar Reddy to conduct Internal Audit of the Company for the Financial Year ended March 31, 2025.

28. COST AUDIT:

Section 148 of the Companies Act, 2013 read with the rules made there under, the provisions of Cost Audit is not applicable on the Company during the year under review.

29. INTERNAL FINANCIAL CONTROLS:

Your Company has effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. Our management assessed the effectiveness of the Company's internal control over financial reporting (as defined in Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015) as of March 31, 2025.

Based on the results of such assessments carried out by Management, no reportable material weakness or significant deficiencies in the design or operation of internal financial controls was observed. Nonetheless your Company recognizes that any internal control framework, no matter how well designed, has inherent limitations and accordingly, regular audits and review processes ensure that such systems are reinforced on an ongoing basis.

M/s. P. Murali & Co., Chartered Accountants the statutory auditor of the Company have audited the financial statements included in this annual report and have issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act 2013).

30. DIRECTORS' RESPONSIBILITY STATEMENT:

Section 134(5) of the Companies Act, 2013 requires the Board of Directors to provide a statement to the members of the Company in connection with maintenance of books, records, preparation of Annual Accounts in conformity with the accepted accounting standards and past practices followed by the Company. Pursuant to the foregoing, and on the basis of representations received from the Operating Management, and after due enquiry, it is confirmed that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgements 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 the end of the financial year and of the profit and loss of the Company for that period;

- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems were adequate and operating effectively.

31. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTOR:

Independent Director of the Company has provided declarations under Section 149 (7) of the Companies Act, 2013 and Regulation 25 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that he/she meets with the criteria of independence, as prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

32. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the Directors. Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2024-25 are also disclosed on the Company's website.

33. DISCLOSURE UNDER SECRETARIAL STANDARD-1 (SS-1):

Adherence by a Company to the Secretarial Standards is mandatory as per Sub-section (10) of Section 118 of Companies Act, 2013.

As per the disclosure requirement of para (9) of Secretarial Standard-1 (SS-1) the Company is in compliance of applicable Secretarial Standards.

34. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The details of Sexual Harassment Complaints received and their treatment during the year are as follows:

1. Number of Complaints of sexual harassment received in the year: Nil

2. Number of complaints disposed during the year: N.A
3. No. of cases pending for more than ninety days: N.A
4. No. of workshops or awareness programme against sexual harassment carried out: None
5. Nature of action taken by the employer or District officer: N.A

35. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There have been no significant and material orders passed by any regulators, courts, or tribunals impacting the going concern status and the Company's operations in the future.

36. VIGIL MECHANISM:

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

37. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING:

Regulation 34(2) (f) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, inter alia, provides that the Annual Report of the top 1000 listed entities based on market capitalization, shall include a Business Responsibility and Sustainability Reporting (BRSR) on the Environmental, Social and Governance (ESG) disclosures along with assurance Business Responsibility and Sustainability Report core for their value chain.

The Business Responsibility and Sustainability Report is not applicable for the Company during the year.

38. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and Amended Regulations 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

39. WEBLINK TO IMPORTANT DOCUMENTS/INFORMATION/ POLICIES OF THE COMPANY:

The Company has formulated the following policies and these policies will be placed in Company website once the website comes live. Website is under construction as per SEBI (LODR) Regulations:

- (a) Archival Policy;
- (b) Code of Conduct for Board of Directors and Senior Management;
- (c) Policy for determination of materiality of events/ information;
- (d) Diversity of Board of Directors Policy;
- (e) Policy on Fair Disclosure Code;
- (f) Policy on Familiarisation Program for Independent Directors;
- (g) Policy for determining Material Subsidiaries;
- (h) Code for prohibition of Insider Trading;
- (i) Code of practices and procedures for fair disclosure of unpublished price sensitive information;
- (j) Code of conduct to regulate, monitor and report trading by its designated persons and their immediate relatives;
- (k) Policy on materiality of related party transactions and on dealing with related party transactions and guidelines;
- (l) Vigil Mechanism / Whistle Blower Policy;
- (m) Corporate Social Responsibility Policy;
- (n) Anti- sexual Harassment Policy;
- (o) Risk Management Policy;
- (p) Nomination and Remuneration Policy;
- (q) Policy for the Evaluation of the Performance of the Independent Directors and the Board of Directors;
- (r) Policy on Preservation of Documents;
- (s) Policy on Succession Planning; and
- (t) Dividend Distribution Policy.

40. SUSPENSION OF TRADING IN EQUITY SHARES:

There was no suspension of trading in the equity shares of the Company during the financial year under review.

41. FAILURE TO IMPLEMENT CORPORATE ACTIONS:

There were no instances of failure to implement any corporate actions during the financial year under review.

42. CEO/ CFO CERTIFICATION:

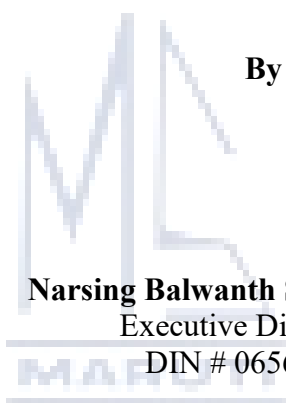
The Executive Director and CFO certification of the financial statements for the year 2024-25 is annexed in this Annual Report.

43. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the continued support and co-operation of the shareholders, banks, various regulatory and government authorities and for the valuable contributions made by the employees of the Company.

Date: 05.09.2025
Place: Hyderabad

Registered Office:
#8-3-833/57, Kamalapuri, Plot #56
& 57, Flat #201, Srinagar Colony,
Hyderabad – 500 073, Telangana,
India.



**By order of the Board of Directors for
Maruti Securities Limited**

Sd/-
Narsing Balwanth Singh
Executive Director
DIN # 06560717

Sd/-
P Rama Swamy Reddy
Director
DIN # 07173831

Annexure – 1

Form AOC-2

Particulars of contracts/arrangements made with related parties
[Pursuant to Clause (h) Sub-section (3) of Section 134 of the Companies Act, 2013 and Rule
8(2) of the Companies (Accounts) Rules, 2014- AOC-2]

This form pertains to the disclosure of particulars of contracts/arrangements entered into between the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable

- | | | |
|----|---|------------------|
| a. | Name(s) of the related party and nature of relationship | : Not Applicable |
| b. | Nature of contracts/arrangements/transactions | : None |
| c. | Duration of the contracts/arrangements/transactions | : Not Applicable |
| d. | Salient terms of the contracts or arrangements or Transactions including the value, if any | : Not Applicable |
| e. | Justification for entering into such contracts or Arrangements or transactions | : Not Applicable |
| f. | Date(s) of approval of the Board | : Not Applicable |
| g. | Amounts paid as advances, if any | : None |
| h. | Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 | : Not Applicable |

2. Details of material contracts or arrangement or transactions at arms-length basis:

A.

- | | | |
|----|--|--|
| a. | Name(s) of the related party and nature of relationship | : P Rama Swamy Reddy (Director) |
| b. | Nature of contracts/arrangements/transactions | : Unsecured Loan Given |
| c. | Duration of the contracts/arrangements/transactions | : 1 Year |
| d. | Salient terms of the contracts or arrangements or Transactions including the value, if any | : Unsecured Loan for the Business operation of the Company |
| f. | Date(s) of approval of the Board | : Not Applicable |
| g. | Amounts paid as advances, if any | : None |

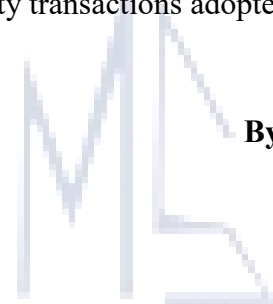
3. Details of contracts or arrangements or transactions not in the ordinary course of business

- | | | |
|----|---|------------------|
| a. | Name(s) of the related party and nature of relationship | : Not Applicable |
| b. | Nature of contracts/arrangements/transactions | : None |
| c. | Duration of the contracts/arrangements/transactions | : Not Applicable |
| d. | Salient terms of the contracts or arrangements or Transactions including the value, if any | : Not Applicable |
| e. | Justification for entering into such contracts or Arrangements or transactions | : Not Applicable |
| f. | Date(s) of approval of the Board | : Not Applicable |
| g. | Amounts paid as advances, if any | : None |
| h. | Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 | : Not Applicable |

All related party transactions that were entered during the financial year were on arms-length basis and are according to the policy of related party transactions adopted by the Company.

Date: 05.09.2025
Place: Hyderabad

Registered Office:
#8-3-833/57, Kamalapuri, Plot #56
& 57, Flat #201, Srinagar Colony,
Hyderabad – 500 073, Telangana,
India



**By order of the Board of Directors for
Maruti Securities Limited**

Sd/-
Narsing Balwanth Singh
Executive Director
DIN # 06560717

Sd/-
P Rama Swamy Reddy
Director
DIN # 07173831

Annexure – 2

Disclosures pursuant to Section 197 (12) of the Companies Act, 2013 and rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

1. The ratio of the remuneration of each Director including perquisites to the median remuneration of the employees of the Company for the year 2024-25:

#	Name of the Directors	Designation	Ratio
1.	Bade Srinivas	Managing Director	Nil
2.	Narsing Balwanth Singh	Executive Director #	Nil

Appointed on March 01, 2025

2. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

#	Name of the Directors	Designation	%
1.	Bade Srinivas	Managing Director *	Nil
2.	Narsing Balwanth Singh	Executive Director #	Nil
3.	B Arun	Chief Financial Officer *	Nil
4.	P Rama Swamy Reddy	Chief Financial Officer #	Nil
5.	Rimika Talesara	Company Secretary & Compliance Officer	Nil

Appointed on March 01, 2025 * Resigned on March 27, 2025

3. The percentage increase in the median remuneration of employees in the financial year: Nil
4. The number of permanent employees on the rolls of company: 2
5. The average Increase in percentage of salaries of employees other than managerial personnel in 2024-25: Nil and there is no change in managerial remuneration of Executive Directors.
6. We affirmed that the remuneration is as per the Remuneration Policy of the Company.

Date: 05.09.2025
Place: Hyderabad

**By order of the Board of Directors for
Maruti Securities Limited**

Registered Office:

#8-3-833/57, Kamalapuri, Plot #56
& 57, Flat #201, Srinagar Colony,
Hyderabad – 500 073, Telangana,
India

Sd/-
Narsing Balwanth Singh
Executive Director
DIN # 06560717

Sd/-
P Rama Swamy Reddy
Director
DIN # 07173831

Annexure – 3

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Maruti Securities Limited as follows:

Maruti Securities Limited is committed to best practices in the area of Corporate Governance. Good governance facilitates effective management and control of business, maintaining a high level of business ethics and optimizing the value for all stakeholders.

The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc.

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Maruti Securities Limited is committed to maintaining the highest standards of corporate governance. The Company believes that good governance is essential for long-term value creation and maintaining the trust of all stakeholders. Its governance framework is built on principles of transparency, accountability, integrity, and ethical conduct, ensuring compliance with all applicable laws and fostering a culture of responsible corporate citizenship.

DATE OF REPORT

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on March 31, 2025. The Report is updated as on the date of the report wherever applicable.

BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website.

1. BOARD OF DIRECTORS:

A. COMPOSITION OF THE BOARD

The Board has been enriched with the advices and skills of the Independent Directors. The composition of the Board of Directors and details of number of Directorships / committee chairmanships / memberships attendance particulars is as under:

Name of the Directors	Category of Directorship	No. of Directorships held in other Companies	No. of Chairmanship/ Membership in Board Committee of other companies		Relationship between Directors inter-se	Attendance at the AGM held on September 28, 2024	Attendance in Board Meetings	
			Chairperson	Member			Held	Present
Mr. Narsing Balwanth Singh	Executive Director	0	0	0	Nil	Yes	1	1
Mr. P Rama Swamy Reddy	Non-Executive Director	4	0	0	Nil	Yes	1	1
Mr. Bade Srinivas	Managing Director	0	0	3	Nil	No	7	7
Mr. Sripathi Vamsi Krishna	Non-Executive Independent Director	0	2	1	Nil	No	7	7
Ms. B Kavita	Non-Executive Independent Director	0	1	2	Nil	No	7	7

B. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

None of the Directors have any inter se relation with each other.

C. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:

As on March 31, 2025, none of the Non-Executive Directors hold any equity shares or convertible instruments of the Company, except Mr. P. Rama Swamy Reddy, who holds 29,78,835 equity shares of the Company.

D. INDEPENDENT DIRECTORS

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

It is also confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

E. INDEPENDENT DIRECTORS' MEETING:

As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company held on December 06, 2024 (without the attendance of Non-Independent Directors).

F. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the key executives of the Company is also facilitated. Details on important policies of the Company are also made to the directors. Direct meetings with the Executive Director is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2024-25 are also disclosed on the Company's website.

G. INFORMATION SUPPLIED TO THE BOARD:

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report by the CFO is elaborated in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update on legal issues etc. The following information is provided to the Board as a part of the agenda papers:

- Annual and Quarterly financial statements for the Company and the Accounting Policy
- Minutes of the meetings of the Audit Committee and other Committees of the Board
- Annual business plan
- Information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary, whenever required
- Expansion projects and its status monitoring
- Fatal or serious accidents, injuries or any material environmental problems, if any
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company, if any

- Significant labour problems and their proposed solutions, whenever necessary
- Any significant development in human resources / industrial relations including long-term wage agreement, major voluntary retirement scheme, etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material
- Quarterly disclosure of all the investments made
- Material non-compliance of any regulatory, statutory nature or listing requirements and shareholders service, such as non-payment of dividend, delay in share transfer and others, if any
- Quarterly review of compliance status under various laws applicable to the Company
- Substantial non-payment of goods sold by the Company except disputes
- Related Party Transactions, if they are not at arm's length and in the ordinary course of business
- Half-yearly summary of bank guarantees issued.
- All other matters required to be placed before the Board for its review / information / approval under the statutes, including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

H. DECLARATION BY BOARD

The Board has confirmed that in its opinion, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

During the year under review, suspended board Independent Director have resigned before expiry of his/her tenure.

2. AUDIT COMMITTEE: (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (LODR) Regulations, 2015):

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (LODR) Regulations, 2015 and, interalia, includes

1. Over view of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement reflects a true and fair position and that sufficient and credible information is disclosed.
2. Recommending the appointment and removal of statutory auditors, internal auditors and cost auditors, fixation of their audit fees and approval for payment of any other services.

3. Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
4. Reviewing the financial statement and draft audit report, including quarterly/half yearly financial information.
5. Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on:
 - i) Any changes in accounting policies and practices.
 - ii) Major accounting entries based on exercises of judgment by the management.
 - iii) Qualifications in draft audit report.
 - iv) Significant adjustment arises out of audit.
 - v) The going concern assumption.
 - vi) Compliance with accounting standards, stock exchange and legal requirement concerning financial statements.
 - vii) Review and approval of related party transactions.
6. Reviewing the company's financial and risk management's policies.
7. Disclosure of contingent liabilities.
8. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
9. Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
10. Discussion with internal auditors of any significant findings and follow-up thereon.
11. Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
12. Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13. Reviewing compliances as regards the Company's Whistle Blower Policy.

B. COMPOSITION, MEETINGS & ATTENDANCE

There were Four (4) Audit Committee Meetings held during the year on 30.05.2024, 19.07.2024, 30.10.2024 & 12.02.2025

Name	Designation	Category	Number of meetings during the year 2024-25	
			Held	Attended
Sripathi Vamsi Krishna	Chairperson	Non-Executive Independent Director	4	4
B Kavita	Member	Non-Executive Independent Director	4	4
Bade Srinivas	Member	Managing Director	4	4

The Audit Committee was reconstituted on March 01, 2025, following the appointment of new directors during the year.

- C. Previous Annual General Meeting of the Company was held on September 01, 2023 and Mr. Sripathi Vamsi Krishna, Chairman of the Audit Committee for that period, attended previous AGM

3. NOMINATION AND REMUNERATION COMMITTEE (Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (LODR) Regulations, 2015)

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (LODR) Regulations, 2015 are as under:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
 - b. To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.

- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

B. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE, MEETINGS & ATTENDANCE

There was One (1) Nomination and Remuneration Committee Meeting was held during the Financial Year.

Name	Designation	Category	Number of meetings during the year 2024-25	
			Held	Attended
Sripathi Vamsi Krishna	Chairperson	Non-Executive Independent Director	1	1
B Kavita	Member	Non-Executive Independent Director	1	1
Bade Srinivas	Member	Managing Director	1	1

The Nomination and Remuneration Committee was reconstituted on March 01, 2025, following the appointment of new directors during the year.

C. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

- i. **“Director”** means a director appointed to the Board of a Company.
- ii. **“Nomination and Remuneration Committee** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii. **“Independent Director”** means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

A. Qualifications and criteria

- The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company’s operations.
- In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
 - General understanding of the Company’s business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- The proposed appointee shall also fulfill the following requirements:
 - shall possess a Director Identification Number;
 - shall not be disqualified under the companies Act, 2013;
 - shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
 - shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
 - shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

- Such other requirements as any prescribed, from time to time, under the companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.
- The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

B. Criteria of Independence

- The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.
- The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent Director in relation to a Company, means a director other than a managing Director or a whole-time Director or a nominee Director-

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b.
 - (i) who is or was not a promoter of the Company or its holding, subsidiary or associate Company;
 - (ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company
- c. who has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the two immediately preceding financial year or during the current financial year;
- d. none of who's relative has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current finance year;
- e. who, neither himself nor any of his relative-
 - (i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate Company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

- (ii) Is or has been an employee or proprietor or a partner, in any of the three-finance year immediately preceding the financial year in which he is proposed to be appointed of-
 - (A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or
 - (B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;
- (i) holds together with his relatives two per cent or more of the total voting power of the Company; or
- (ii) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters, Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or
- (iii) is a material supplier, service provider or customer or a lesser or lessee of the Company.
- f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or these disciplines related to the Company's business.
- g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.
- h. who is not less than 21 years of age
- i. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.
- The independent Director shall abide by the "code for independent Directors "as specified in Schedule IV to the companies Act, 2013.

C. Other Directorships/ Committee Memberships

- a. The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The NR Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

- b. A Director shall not serve as Director in more than 15 companies of which not more than 7 shall be public limited companies.
- c. A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.
- d. A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds Directorships.
- e. For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

- 2.1 **“Director”** means a director appointed to the Board of the Company.
- 2.2 **“key managerial personnel”** means
 - (i) The Chief Executive Officer or the managing Director or the manager;
 - (ii) The Company Secretary;
 - (iii) The Whole-time Director;

- (iv) The Chief Financial Officer; and
 - (v) Such other office as may be prescribed under the companies Act, 2013
- 2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs

D. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given six Forms for evaluation of the following:

- 1) Evaluation of Board;
- 2) Evaluation of Committees of the Board;
- 3) Evaluation of Independent Directors;
- 4) Evaluation of Chairperson;
- 5) Evaluation of Non-Executive and Non-Independent Directors; and
- 6) Evaluation of Managing Director.

The Directors were requested to give following ratings for each criteria:

- 1) Could do more to meet expectations;
- 2) Meets expectations; and
- 3) Exceeds expectations.

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

E. REMUNERATION TO DIRECTORS

- a) all pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity shall be disclosed in the annual report;

- b) criteria of making payments to non-executive directors. alternatively, this may be disseminated on the listed entity's website and reference drawn thereto in the annual report;
- c) disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013, the following disclosures shall be made:
- all elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc;
 - details of fixed component and performance linked incentives, along with the performance criteria;
 - service contracts, notice period, severance fees;
 - stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.

Name of the Director	Remuneration (Rs)	Sitting Fee (Rs)	Total (Rs)	No. of Shares held
Sripathi Vamsi Krishna	0.00	0.00	0.00	0
B Kavita	0.00	0.00	0.00	0
Bade Srinivas	0.00	0.00	0.00	0
P Rama Swamy Reddy	0.00	0.00	0.00	29,78,835
Narsing Balwanth Singh	0.00	0.00	0.00	10,000

4. STAKEHOLDERS RELATIONSHIP COMMITTEE:

During the year April 2024 to March 2025, 1 (one) Stakeholders Relationship Committee Meetings was held.

Name	Designation	Category	Number of meetings during the year 2024-25	
			Held	Attended
B Kavita	Chairperson	Non-Executive Independent Director	1	1
Sripathi Vamsi Krishna	Member	Non-Executive Independent Director	1	1
Bade Srinivas	Member	Managing Director	1	1

NAME AND DESIGNATION OF COMPLIANCE OFFICER

Rimika Talesara, Company Secretary of the Company is the compliance officer of the Company has been designated as Compliance officer of the Company for time being in force.

DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2024-25

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2025
Pending at the beginning of the year	Nil
Received during the year	Nil
Disposed of during the year	Nil
Remaining unresolved at the end of the year	Nil

5. GENERAL BODY MEETINGS

LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Venue	Special Resolution Passed
2021-22	30.09.2022	10.00 AM	Plot No.66, Parkview Enclave, Manovikas Nagar, Secunderabad, Hyderabad – 500 009	No
2022-23	01.09.2023	10.00 A.M.	Plot No.66, Parkview Enclave, Manovikas Nagar, Secunderabad, Hyderabad – 500 009	No
2023-24	28.09.2024	10.00 A.M.	Plot No.66, Parkview Enclave, Manovikas Nagar, Secunderabad, Hyderabad – 500 009	1

**No Extra-ordinary General Meetings / Postal ballot was held during the year 2023-24.*

6. DISCLOSURES

A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

During the year under review, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party

transactions during the year are in the ordinary course of business and on arm's length basis. The policy on related party transactions is available in the Company's website.

B. COMPLIANCES:

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

C. WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

D. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

Company is not materially exposed to commodity price risks nor does the company do any commodity hedging.

E. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT.

The Company has not raised any funds through Preferential Allotment or Qualified Institutions Placement during the financial year under review. Accordingly, the question of utilization does not arise.

F. CERTIFICATE FROM PRACTICING COMPANY SECRETARY

The Company has obtained certificate from Practicing Company Secretary that none of the directors on the Board of the Company are debarred or disqualified from being appointed or continuing as directors of Companies by the Board/Ministry of Corporate Affairs or any such authority.

G. RECOMMENDATIONS OF COMMITTEES

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

H. TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR.

The total fees for all services paid by the Company, on a consolidated basis, to the Statutory Auditor were made in consultation with the Board of Directors.

I. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received during the financial year: Nil
- No. of complaints disposed off during the financial year: Nil
- No. of complaints pending at the end of the financial year: Nil

J. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.

The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

K. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015.

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

L. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

we would like to inform that our company is claiming exemption under Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Compliance with the Corporate Governance Provisions as specified in regulation 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of 46 and paras C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) 2015 shall not apply in respect of:

- a) listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Hence, our company is exempted under 17, 27, 27(2), clauses (b) to (i) and (t) of sub-regulation (2) of 46 and paras C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, Company shall comply with this regulation within 6 months from the date of applicability.

Regulation	Particulars	Compliance Status
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24.	Corporate Governance requirements with respect to subsidiary of Listed company	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46 (2)(b) to (i)	Website	Yes

M. CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

N. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2024-25.

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2025 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015

O. CEO/ CFO Certification

The Managing Director and CEO/ CFO certification of the Financial Statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2024-25 is provided as Annexure in this Annual Report.

P. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

The Company has an Executive Chairman and the Board is having required number of independent directors.

Q. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

R. RECONCILIATION OF SHARE CAPITAL:

A qualified Practicing Chartered Accountant carry out audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Reconciliation of Share Capital Audit Report confirms that the total paid up capital was in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

S. DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 133 of the Companies Act, 2013.

7. MEANS OF COMMUNICATION:

- i. The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed by Regulation 33 of SEBI (LODR), Regulations, 2015 within forty-five days/sixty days of the close of the respective period.
- ii. The approved financial results are forthwith sent to the listed Stock Exchanges and are published in the newspapers namely, The Financial Express / Business Standard and Nava Telangana/Mana Telangana within forty-eight hours of approval thereof.
- iii. As the Company's quarterly/half yearly financial results are uploaded on Company's website, the same are not mailed to the Shareholders.

8. GENERAL SHAREHOLDERS INFORMATION:

a)	Company Registration Details	The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L67120TG1994PLC018087.
b)	Date of Annual General Meeting	September 29, 2025
c)	Time	10:00 A.M
d)	Venue of AGM	#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony, Hyderabad – 500 073
e)	Financial Calendar	April 01, 2024 to March 31, 2025
f)	Tentative Schedule for considering Financial Results:	
	For the Quarter ending June, 2025	August 14, 2025
	For the Quarter ending September, 2025	November 14, 2025
	For the Quarter ending December, 2025	January/ February, 2026
	For the Quarter/year ending March, 2026	April/ May, 2026
g)	Date of Book Closure	September 20, 2025 to September 29, 2025
h)	Name and address of each stock exchange(s) at which the Company's securities are listed	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 023
i)	Confirmation of Payment of annual listing fees to stock exchanges	No outstanding as on this date of the report.
j)	Scrip Code	531319
k)	ISIN Number for NSDL & CDSL	INE368C01019
l)	In case the securities are suspended from trading, the directors report shall explain the reason thereof	NIL

m)	Plant Locations	Nil
n)	Address for correspondence:	#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony, Hyderabad – 500 073 Email: contact@marutisecurities.com
o)	List of all Credit Ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	Since the Company has not issued any Debt Instruments or Fixed Deposit Programme, therefore company has not obtained any Credit Ratings during the Financial Year.
p)	Address for Correspondence	To be addressed to: M/s Aarthi Consultants Pvt Ltd., 1-2-285, Domalguda, Hyderabad - 500 029 Email: lnof@aarthiconsultants.com Website: www.aarthiconsultants.com
q)	Investor Correspondence / Query on Annual Report, etc.	Rimika Talesara Compliance Officer

A. Registrars & Transfer Agents:

M/s Aarthi Consultants Pvt Ltd.,
1-2-285, Domalguda,
Hyderabad - 500 029
Email: lnof@aarthiconsultants.com
Website: www.aarthiconsultants.com

B. Share Transfer System:

The Company's Shares are traded on BSE Limited compulsorily in the dematerialized form. Transfer of these shares is done through depositories with no involvement of the Company. However, all requests received for transfer of shares for off market transaction in physical form furnishing with a copy of PAN card of the transferee(s) in compliance with the SEBI circular in that behalf, are processed by the Registrars and Transfer Agents. The Share Transfers are registered and returned within a period of 15 day from the date of lodgement, if documents are complete in all respect.

All matters pertaining to share transfer in physical form are handled by the Registrars and Share Transfer Agents M/s. Bigshare Services Private Limited, Hyderabad, who is registrar to the Company. The share transfer requests are processed by them and a transfer register is sent to the Company for approval once in a fortnight. There were no share transfers pending as on March 31, 2025.

C. Market price data:

Monthly High/Low of market price of the Company's shares traded on the BSE Limited:
Being the Company shares got suspended in BSE, due to non-payment of Annual Listing
Fees & procedural reasons

S. No.	Month	High (Rs.)	Low (Rs.)
1	April, 2024	9.10	8.36
2	May, 2024	8.90	8.17
3	June, 2024	8.18	7.77
4	July, 2024	9.88	7.53
5	August, 2024	9.41	9.00
6	September, 2024	10.41	9.00
7	October, 2024	10.41	10.41
8	November, 2024	10.93	10.41
9	December, 2024	11.47	10.93
10	January, 2025	11.47	11.47
11	February, 2025	12.04	11.47
12	March, 2025	21.55	12.04

Since the trading in shares of the Company are suspended by the BSE hence there is no market price data.

D. SHAREHOLDING PATTERN AS ON MARCH 31, 2025:

Category code	Category of Shareholder	Total Number of shares	% of share holding	Shares pledged or otherwise encumbered	
				Number of Shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group				
(1)	Indian				
a.	Individuals/Hindu Undivided Family	29,80,525	59.61	--	--
b.	Central Government/State Government(s)	--	--	--	--

c.	Bodies Corporate	--	--	--	--
d.	Financial Institutions/Banks	--	--	--	--
	Others: -	--	--	--	--
e.	Mutual Funds	--	--	--	--
f.	Trusts	--	--	--	--
	Sub Total (A)(1)	29,80,525	59.61	--	--
(2)	Foreign				
a.	Individuals (Non-Resident Individuals/Foreign Individuals)	--	--	--	--
b.	Bodies Corporate	--	--	--	--
c.	Institutions	--	--	--	--
	Others: -	--	--	--	--
d.	Overseas Corporate Bodies	--	--	--	--
	Sub Total (A)(2)	--	--	--	--
	Total Shareholding of Promoter and Promoter Group	29,80,525	59.61	--	--
	(A)=(A)(1) +(A)(2)	29,80,525	59.61	--	--
(B)	Public Shareholding			--	--
(1)	Institutions	--	--	--	--
a.	Mutual Funds/UTI	--	--	--	--
b.	Financial Institutions/Banks	--	--	--	--
c.	Central Government/State Government(s)	--	--	--	--
d.	Venture Capital Funds	--	--	--	--
e.	Insurance Companies	--	--	--	--
f.	Foreign Institutional Investors	--	--	--	--
g.	Foreign Venture Capital Investors	--	--	--	--
h.	Foreign Companies	--	--	--	--
i.	Mutual Funds	--	--		
	Sub Total (B)(1)	--	--	--	--
(2)	Non-Institutions			--	--
a.	Bodies Corporate	1,04,603	2.09	--	--
b.	Individuals			--	--
	i)Individual shareholders holding nominal share capital up to Rs.2 lakh	10,40,360	20.81	--	--
	ii)Individual shareholders holding nominal share capital in excess of Rs.2 lakh	8,73,998	17.48	--	--

c.	Any Others: -			--	--
	I) Non-Resident Individuals	814	0.02	--	--
	ii) Overseas Corporate Bodies	--	--	--	--
	iii) Trusts	--	--	--	--
	iv) Employees	--	--	--	--
	v) Clearing Members	--	--	--	--
	vi) Foreign Nationals	--	--	--	--
	vii) NBFCs registered with RBI	--	--		
	viii) HUF	--	--		
	Sub Total (B)(2)	20,19,775	40.39	--	--
	Total Public Shareholding (B)=(B)(1) +(B)(2)	20,19,775	40.39	--	--
	Total (A)+(B)			--	--
(C)	Shares held by Custodians and against Depository Receipts have been Issued	--	--	--	--
	Grand Total (A)+(B)+(C)	50,00,300	100	--	--

E. DEMATERIALISATION & LIQUIDITY OF SHARES:

Dematerialization and Liquidity of Shares:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is 531319. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% Share Capital
NSDL	4,57,623	9.15
CDSL	40,93,042	81.86
Physical	4,49,635	8.99
Total	50,00,300	100.00

F. There are no outstanding global depository receipts or American Depository Receipts likely to impact on the Equity.

GREEN INITIATIVE IN THE COPORATE GOVERNANCE

As part of the green initiative process, the Company has taken an initiative of sending documents like notice calling Annual General Meeting, Corporate Governance Report, Directors Report, audited financial Statements, Auditors Report, Dividend intimations etc., by email Physical copies are sent only to those shareholders whose email addresses are not registered with the Company and for bounced mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent/concerned depository to enable the Company to send the documents in electronic from or inform the Company, in writing, in case they wish to receive the above documents in paper mode.

Date: 05.09.2025
Place: Hyderabad

**By order of the Board of Directors for
Maruti Securities Limited**

Registered Office:
#8-3-833/57, Kamalapuri, Plot #56
& 57, Flat #201, Srinagar Colony,
Hyderabad – 500 073, Telangana,
India

Sd/-
Narsing Balwanth Singh
Executive Director
DIN # 06560717

Sd/-
P Rama Swamy Reddy
Director
DIN # 07173831



Management Discussion and Analysis Report

The Management Discussion and Analysis Report provides an overview of the economic environment, industry trends, company performance, and outlook for the future. The following discussion covers operations of the Company in the EPC, Infrastructure, and Realty sectors for the financial year ended March 31, 2025.

1. Industry Structure and Developments

The Indian infrastructure sector continues to be a key driver of the economy, with significant investments from both the public and private sectors. Government initiatives such as the **National Infrastructure Pipeline (NIP)**, **PM Gati Shakti**, and the **Smart Cities Mission** have created robust demand in the EPC and real estate space.

The EPC segment, which includes roads, highways, bridges, and industrial infrastructure, has seen increased order inflows due to continued public spending. In the realty sector, demand has rebounded post-pandemic, especially in residential housing, logistics parks, and affordable housing. However, rising input costs and delays in clearances continue to pose challenges.

2. Opportunities and Threats

Opportunities:

- Increased government focus on infrastructure development.
- Urbanization and rising demand for affordable housing.
- Public-Private Partnership (PPP) model creating scope for private investment.
- Digital transformation and adoption of smart technologies in project execution.

Threats:

- Fluctuating raw material prices impacting project margins.
- Delays in approvals and clearances.
- Regulatory and environmental compliance challenges.
- Competition from unorganized players and multinational EPC firms.

3. Segment-Wise or Product-Wise Performance

The Company operates in the following segments:

- **EPC Contracts:** Execution of civil construction projects for roads, bridges, water pipelines, and industrial structures.
- **Infrastructure Development:** Development and maintenance of highways and urban infrastructure through PPP and BOT models.
- **Realty:** Residential and commercial real estate development, including affordable housing projects.

Each segment has shown stable performance, with new project acquisitions contributing to a healthy order book. However, execution timelines have been impacted in some regions due to labor shortages and supply chain disruptions.

4. Outlook

The Company remains optimistic about the medium- to long-term outlook, driven by policy support, infrastructure investment, and urban growth. The Company plans to:

- Expand its presence in high-growth regions.
- Focus on timely execution and cost control.
- Leverage technology for project monitoring and efficiency.
- Explore new avenues in green buildings and sustainable infrastructure.

5. Risks and Concerns

Key risks include:

- Project execution delays leading to cost overruns.
- Regulatory changes and delays in land acquisition.
- Interest rate volatility impacting financing costs.
- Working capital pressure due to delayed payments from authorities.

The Company has adopted robust risk management practices to identify, assess, and mitigate business and operational risks.

6. Internal Control Systems and Their Adequacy

The Company has adequate internal control systems commensurate with the nature and size of its operations. These systems ensure proper authorization, recording, and reporting of transactions and safeguard the Company's assets. The internal audit function reviews and strengthens the control systems regularly.

7. Financial Performance with Respect to Operational Performance

The financial performance for the year has been stable, with revenue largely in line with operational milestones. The Company maintained operating profitability despite challenges related to input costs and execution delays. Improved collection efficiency and cost management contributed to sustaining cash flows.

Capital Structure: The Authorized Share Capital of the Company as at March 31, 2025 is Rs.20,25,00,000, comprising of 2,02,50,000 equity shares of Rs.10 each and Authorised Preference Share Capital of the Company as on March 31, 2025 was Rs.20,00,00,000 comprising of 20,00,000

preference shares of Rs.100 each. The Paid-up Capital of the Company as on March 31, 2025 was Rs.5,00,03,000, comprising of 50,00,300 equity shares of Rs.10/- each.

Reserves and surplus: The Reserves and Surplus of the Company as on March 31, 2025, stands at (-Rs.2,665.16 Lakhs)

Unsecured Loans: The Unsecured Loan amount as at March 31, 2025, stand at Rs.131.54 Lakhs

Fixed Assets: The Gross Block stood at Rs. 0.00 Lakhs and the net block stood at Rs. 0.00 Lakhs as at March 31, 2025.

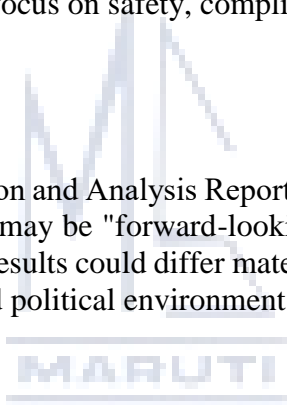
Revenue: During the year, the Company achieved sales Nil compared to Nil in the previous year ended March 31, 2025.

8. Human Resources and Industrial Relations

The Company recognizes that its people are its most valuable asset. It continues to invest in training, skill development, and employee engagement initiatives. The industrial relations climate remained harmonious throughout the year, with a focus on safety, compliance, and workplace well-being.

9. Cautionary Statement

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, and expectations may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially due to various factors, including changes in the economic, regulatory, and political environment.



PRACTICING COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Maruti Securities Limited
Hyderabad

I have examined the compliance of the conditions of Corporate Governance by *Maruti Securities Limited* (“the Company”) for the year ended March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and paras C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company. My review was limited to the examination of relevant records, documents, and procedures adopted by the Company for ensuring such compliance. This review does not constitute an audit of the financial statements of the Company, nor does it express any opinion thereon.

Exemption under Regulation 15(2):

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions specified under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and paras C, D and E of Schedule V shall not apply to a listed entity having:

- a) Paid-up equity share capital not exceeding ₹10 crore; and
- b) Net worth not exceeding ₹25 crore, as on the last day of the previous financial year.

The Company has, on a quarterly basis, informed the Stock Exchange of its eligibility for such exemption. Accordingly, the above-stated Corporate Governance provisions are not applicable to the Company as on March 31, 2025. However, the Company shall comply with the said provisions within six months from the date they become applicable in the future.

Board Committees:

Notwithstanding the exemption, the Company has constituted and maintained the statutory committees of the Board, namely the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee, in compliance with the requirements of the SEBI Listing Regulations.

I further state that this confirmation is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Jaipur
Date: 04.09.2025

For ARPITA & ASSOCIATES
Firm Unique Code: S2020RJ762500

Sd/-
Arpita Pareek
Practicing Company Secretary
M. No.: F11637 CP. No.: 23030
Peer Review Certificate No. 3124/2023
UDIN # F011637G001167913



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Maruti Securities Limited
Hyderabad

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Maruti Securities Limited having CIN L67120TG1994PLC018087 and having registered office at #8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony, Hyderabad -500 073, Telangana (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I, hereby certify that none of the Directors on the Board of the Company, as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sl. No	Name of the Director	DIN	Date of Appointment in Company
1.	Narsing Balwanth Singh	06560717	01.03.2025
2.	Rama Swamy Reddy Pedinekaluva	07173831	01.03.2025

During the year, an open offer was triggered in the Company pursuant to the sale of shares by the promoters, which was duly completed. Consequent to the open offer, a change in management took place and, on March 27, 2025, the Board members representing the erstwhile promoters resigned from their respective positions.

Place: Jaipur
Date: 04.09.2025

For ARPITA & ASSOCIATES
Firm Unique Code: S2020RJ762500

Sd/-
Arpita Pareek
Practicing Company Secretary
M. No.: F11637 CP. No.: 23030
Peer Review Certificate No. 3124/2023
UDIN # F011637G001167979

CEO/CFO CERTIFICATE

Certificate in Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time for the year ended March 31, 2025

**To
The Board of Directors
Maruti Securities Limited
Hyderabad**

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

- A.** We have reviewed financial statements and the cash flow statement for the quarter and year ended March 31, 2024 and that to the best of their knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the quarter and year ended March 31, 2025 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have not found any deficiency in the design or operation of internal controls to be disclosed to the auditors and the audit committee.
- D.** We have indicated to the auditors and the Audit committee that
- I. There is no significant changes in internal control over financial reporting during the quarter and year ended March 31, 2025;
 - II. There is no significant changes in accounting policies during the quarter and year ended March 31, 2025; and
 - III. There is no instances of significant fraud of which we have become aware and the involvement therein, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date: 05.09.2025
Place: Hyderabad

**By order of the Board of Directors for
Maruti Securities Limited**

Registered Office:
#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat
#201, Srinagar Colony, Hyderabad – 500 073,
Telangana, India

Sd/-
Narsing Balwanth Singh
Executive Director
DIN # 06560717

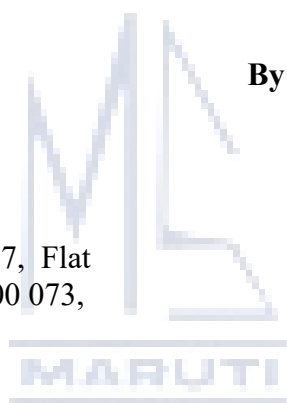
CERTIFICATE FOR CODE OF CONDUCT
DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website i.e. www.marutisecurities.com.

I confirm that the Company has in respect of the year ended March 31, 2025, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

Date: 05.09.2025
Place: Hyderabad

Registered Office:
#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat
#201, Srinagar Colony, Hyderabad – 500 073,
Telangana, India



**By order of the Board of Directors for
Maruti Securities Limited**

Sd/-
Narsing Balwanth Singh
Executive Director
DIN # 06560717

Annexure - 4

**FORM MR-3
SECRETARIAL AUDIT REPORT**

(Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

To,
The Members
Maruti Securities Limited
Hyderabad

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by Maruti Securities Limited (hereinafter called “the Company”). Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the financial year commencing from April 01, 2024 and ended March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

1. I have examined the books, papers, minutes’ books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2023 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made there under;
- Not Applicable.
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings; - Not Applicable
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI ACT’) is furnished hereunder for the Financial Year 2023-24

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly disclosures.**
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure.**
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the Company has not issued and Securities during the year under review.**
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Amendment) Regulations, 2019; **Not Applicable as the Company has not issued any debt securities during the year under review.**
- f. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the company has Aarthi Consulting Private Limited as its Share Transfer Agent.**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and (Amendment) Regulations, 2018: **Not Applicable as the company has not delisted/ proposed to delist its Equity Shares during the year under review. However, the Exchange has proceeded with compulsory Delisting of Securities of Company pursuant to Regulations 22 read with Section 21A of Securities Contracts (Regulation) Act, 1956 and Rule 21 of Securities Contracts (Regulation) Rules, 1957, and against to which the Company has made representations to the exchange on revocation of Suspension and the reply is awaited from the Exchange.**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied.
 - i. SEBI Circular HO/DDHS/CIR/P/2 018/144 DATED NOVEMBER 26, 2018 – Disclosure of Large Corporate; **was complied.**
 - ii. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **Company has complied to the extent of applicable provisions.**

3. Other applicable laws include the following:

- a. Factories Act, 1948
- b. Payment Of Wages Act, 1936, and rules made there under,
- c. The Minimum Wages Act, 1948, and rules made there under,
- d. Employees' State Insurance Act, 1948, and rules made there under,
- e. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
- f. The Payment of Bonus Act, 1965, and rules made there under,
- g. Payment of Gratuity Act, 1972, and rules made there under,

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- During the year, an open offer was triggered in the Company pursuant to the sale of shares by the promoters, which was duly completed. Consequent to the open offer, a change in management took place and, on March 27, 2025, the Board members representing the erstwhile promoters resigned from their respective positions.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

- I, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by the statutory financial audit and other designated professionals.

Place: Jaipur
Date: 04/09/2024

For ARPITA & ASSOCIATES
Firm Unique Code: S2020RJ762500

Sd/-
Arpita Pareek
Practicing Company Secretary
M. No.: F11637 CP. No.: 23030
Peer Review Certificate No. 3124/2023
UDIN- F011637G001170190

Annexure-A

To
**The Members of
Maruti Securities Limited
Hyderabad**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Jaipur
Date: 04/09/2025

For ARPITA & ASSOCIATES
Firm Unique Code: S2020RJ762500

Sd/-
Arpita Pareek
Practicing Company Secretary
M. No.: F11637 CP. No.: 23030
Peer Review Certificate No. 3124/2023
UDIN F011637G001170190

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/S MARUTI SECURITIES LIMITED

Report on the Audit of IND AS Financial Statements

Qualified Opinion

We have audited the accompanying Ind AS Financial Statements of **MARUTI SECURITIES LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in equity for the year then ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

Based on the information and explanations provided to us, except for the possible effects of the matters described in the Basis for Qualified opinion section of our report, the aforesaid Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of "the Company" as at March 31, 2025, its Profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

Material uncertainty related to Going Concern: During the year ended 31st March 2025, on account of write back of unsecured loan liability amounting to Rs.1430.00 Lakhs, the company has Net Profit of Rs. 1301.21 Lakhs. The Company has no operational activity and has accumulated losses of Rs. 2689.84 Lakhs as at 31st March, 2025. These losses have completely eroded the Company's net worth. These conditions indicate the existence of a material uncertainty that cast significant doubt on the Company's ability to continue as going concern.

However, the management believes that going concern of the company is not affected in view of change in management and induction of new promoters, who have a strong background in the infrastructure sector and the company intends to restart its operations in line with the promoter's core business expertise as stated in note no.26 to the Financial Statements and accordingly prepared the financials on Going concern basis.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS financial statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have

obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Depending on the facts and circumstances of the entity and the Audit, there are no key audit matters to communicate in the Audit Report.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance(including the other comprehensive income), cash flows and Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Relevant Rules 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and

presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit Procedures that is appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists; we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company

to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and except for the matters described in the Basis for Qualified Opinion Section, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements;
 - b) Except for the possible effects of the matters described in the Basis for Qualified Opinion Section, 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;

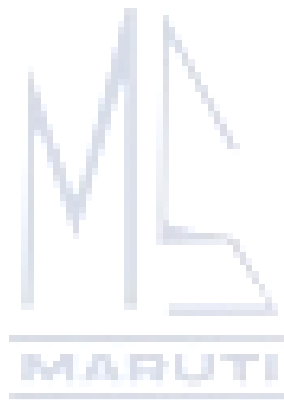
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) Except for the possible effects of the matters described in the Basis for Qualified Opinion Section, in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.
- e) The matters described in the Basis for Qualified Opinion section, material uncertainty related to going concern section and emphasis of matter section, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses a qualified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act
- i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have pending litigations which would have impact on its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or Otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- v. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- vii. The company has not declared or paid any dividend during the year.
- viii. The Company has used such accounting software for maintaining its books of account which doesn’t have feature of recording audit trail (edit log) facility.

For P. Murali & Co.,
Chartered Accountants
FRN: 007257S

Sd/-
A Krishna Rao
Partner
M. No. 020085
UDIN: 25020085BMILFO7393

Place: Hyderabad
Date: 29.05.2025



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the financial statements of M/s. Maruti Securities Limited (the "Company"))

In terms of the information and explanations sought by us and given by the company and on the basis of the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. In respect of the Company's Property, Plant & Equipment and Intangible assets:
 - (a) (A) The Company doesn't have Property Plant & Equipment.
 - (B) The company doesn't have intangible assets
- ii.
 - (a) The Company does not have any inventory and as such the physical verification and maintenance of records of the same does not arise.
 - (b) The company has not taken working Capital loan from Banks or Financial Institutions on the basis of security of current assets.
- iii. The company has not granted any loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. The company has not made any investments or granted any loans or Advances in the nature of loans to the parties covered under section 185 and 186 of the Companies Act, 2013.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under to the extent applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company.
- vii.
 - (a) There are no undisputed statutory dues as there are no operations in the company.
 - (b) There were no undisputed amounts payable in respect of statutory dues as there are no operations in the company.
 - (c) According to the information and explanations given to us and based on the records of the company examined by us, there are no statutory dues which have not been deposited on account of any disputes.
- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company does not have any transactions which are not recorded in the books of account have been surrendered or disclosed during the year in the tax assessments under the Income Tax Act.
- ix.
 - (a) In our opinion and according to the information and explanations given to us, the Company has

not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. The Company has not issued any debentures.

- (b) The Company is not declared as willful defaulter by any bank or financial Institution or other lenders.
- (c) According to the information and explanations given to us, the company has not taken Term loans during the year.
- (d) On an overall examination of the financial statements of the Company, the company has not raised any funds on short-term basis which have been used for long-term purposes by the Company during the year.
- (e) The company does not have any subsidiaries, associates, or joint ventures.
- (f) The company does not have any subsidiaries, associates, or joint ventures.

x.

- (a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments).
- (b) During the year the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally).

xi.

- (a) According to the information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the year.
- (b) During the year, no Report has been filed in form ADT-4 with the Central Government as prescribed under Sub section (12) of Section 143 of the companies Act, 2013.
- (c) According to the information and explanations given to us, The Company has not received any Whistle-blower complaints during the year.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv.

- (a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit were duly considered by us in determining the nature, timing and extent of our audit procedures.

xv. The Company has not entered into non-cash transactions with its directors or persons connected to its directors.

xvi.

- (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
The Company is not engaged in any Non-Banking Financial or Housing Finance activities.
- (b) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India.
- (c) The Company is not part of any group (as per the provisions of the Core Investment Companies

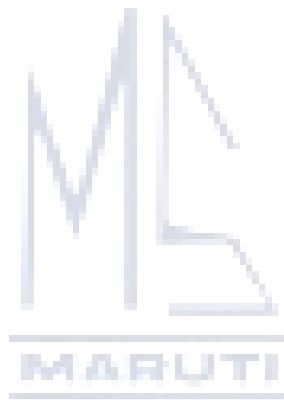
(Reserve Bank) Directions, 2016 as amended).

- xvii. During the year the company has no operational activity and there is no revenue from operations. An unsecured loan liability of Rs. 1430 Lakhs was written back and received dividend income of Rs. 0.11 Lakh. As such, the company has incurred an actual cash loss for the current financial year and in the immediately preceding financial year amounting to Rs.128.79 Lakhs and Rs.23.51 Lakhs respectively.
- xviii. There has been no resignation of the statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that there is material uncertainty exists as on the date of the audit report that cast significant doubt whether the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet. (Refer Basis for Qualified Opinion Paragraph).
- xx. The company is not covered under the provisions of Sec 135 of the Companies act, 2013.

For P. Murali & Co.,
Chartered Accountants
FRN: 007257S

Sd/-
A Krishna Rao
Partner
M. No. 020085
UDIN: 25020085BMILFO7393

Place: Hyderabad
Date: 29.05.2025



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls over Financial Reporting under clause (i) of the Sub-section 3 of the Section 143 of the Companies Act, 2013 (“The Act”)

We have audited the internal financial controls over financial reporting of **MARUTI SECURITIES LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes these policies and procedures that (1) pertain to the maintenance of records that, in reasonable detailed, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statements in accordance with generally accepted principles, and that receipts and expenditures are being made only in accordance with authorization of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS Financial Statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitation of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, Projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion, the company has in all material respects reasonable internal financial controls system over financial reporting but not adequate and such internal financial controls over financial reporting were operating effectively as at March 31st 2025 based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For P. Murali & Co.,
Chartered Accountants
FRN: 007257S

Sd/-

A Krishna Rao

Partner

M. No. 020085

UDIN: 25020085BMILFO7393

Place: Hyderabad

Date: 29.05.2025

MARUTI SECURITIES LIMITED			
CIN #L67120TG1994PLC018087			
Regd. Off: #8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony, Hyderabad - 500073			
BALANCE SHEET AS AT 31st March, 2025			
Amounts in Lakhs except for number of shares and EPS)			
Particulars	Notes	As At 31st March,2025	As At 31st March,2024
I. ASSETS:			
1. Non Current Assets:			
a) Property, Plant and Equipment			
b) Capital Work in Progress			
b) Financial Assets			
i) Non Current Investments			
ii) Loans			
iii) Other Non Current Financial Assets			
c) Deferred Tax Asset	1	0.09	0.09
d) Other Non Current Assets			
Total Non-Current Assets		0.09	0.09
2. Current Assets:			
a) Inventories			
b) Financial Assets			
i) Investments			
ii) Trade Receivables			
iii) Cash and Cash Equivalents	2	0.36	0.29
iv) Other Balances with Bank			
v) Loans			
vi) Other Financial Assets			
c) Other Current Assets	3	-	104.67
Total Current Assets		0.36	104.95
TOTAL ASSETS		0.45	105.04
II. EQUITY AND LIABILITIES:			
Equity			
a) Equity Share Capital	4	500.03	500.03
b) Other Equity	5	(2665.16)	(3966.37)
Total Equity		(2165.13)	(3466.34)
Liabilities			
1. Non Current Liabilities:			
a) Financial Liabilities			
i) Borrowings	6	2131.54	3537.42
ii) Other Financial Liabilities			-
b) Provisions			
c) Deferred Tax Liabilities (Net)			
d) Other Non Current Liabilities			
Total Non-Current Liabilities		2131.54	3537.42
2. Current Liabilities:			
a) Financial Liabilities			
i) Borrowings			-
ii) Trade Payables			-
iii) Other Financial Liabilities			-
b) Provisions			-
c) Other Current Liabilities	7	34.03	33.95
d) Current Tax Liability (Net)			
Total Current Liabilities		34.03	33.95
TOTAL EQUITY & LIABILITIES		0.45	105.04
Significant Accounting Policies & the accompanying Notes are an Integral Part of the Financial Statements			
AS PER OUR REPORT OF EVEN DATE			
For P.Murali & Co.,		For and on behalf of the Board	
Chartered Accountants		MARUTI SECURITIES LIMITED	
Firm Registration No: 007257S			
Sd/-		Sd/-	
A.Krishna Rao		P Rama Swamy Reddy	
Partner		Director	
Membership No: 020085		DIN: 07173831	
UDIN: 25020085BMILFO7393		Sd/-	
Place : Hyderabad		P Rama Swamy Reddy	
Date : 29.05.2025		CFO	
		Sd/-	
		Narsing Balwanth Singh	
		Director	
		DIN: 06560717	
		Sd/-	
		Rimika Talesara	
		Company Secretary	

MARUTI SECURITIES LIMITED				
CIN #L67120TG1994PLC018087				
Regd. Off: #8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, SrinagarColony, Srinagar Colony, Hyderabad - 500073				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2025				
Amounts in Lakhs except for number of shares and EPS)				
	Particulars	Notes	As At 31st March, 2025	As At 31st March,2024
	INCOME			
	Revenue from Operations	8	1430.11	0.01
	Other income			
	TOTAL INCOME		1430.11	0.01
	EXPENSES			
	Cost of Materials Consumed			
	Purchases of Stock in Trade			
	Changes in Inventories of Finished goods & Work in progress			
	Employees benefit Expenses	9	6.25	8.34
	Finance Costs			
	Depreciation and Amortisation Expenses			
	Other Operating and General Expenses	10	122.65	15.18
	TOTAL EXPENSES		128.90	23.52
	Profit/(Loss) before exceptional items and tax		1301.21	(23.51)
	Exceptional Items			
	Profit/(Loss) before tax		1301.21	(23.51)
	Tax Expenses:			
	(1) Current Tax			
	(2) Deferred Tax			
	Total			
	Profit (Loss) after Tax for the period		1301.21	(23.51)
	Other Comprehensive Income			
	A. (i) Items that will not be reclassified subsequently 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 subsequently to Profit or Loss			
	(ii) Income Tax relating to items that will be reclassified to profit or loss			
	Total (Net of Tax)			
	Total Comprehensive Income for the year		1301.21	(23.51)
	Earnings Per Share:			
	a) Basic (Rs.)		26.02	(0.47)
	b) Diluted (Rs.)		26.02	(0.47)
	Face Value per Equity Share		10	10
Significant Accounting Policies & the accompanying Notes are an Integral Part of the Financial Statements AS PER OUR REPORT OF EVEN DATE				
For P.Murali & Co., Chartered Accountants Firm Registration No: 007257S		For and on behalf of the Board MARUTI SECURITIES LIMITED		
Sd/- A.Krishna Rao Partner Membership No: 020085 UDIN: 25020085BMILFO7393		Sd/- P Rama Swamy Reddy Director DIN: 07173831		Sd/- Narsing Balwanth Singh Director DIN: 06560717
Place : Hyderabad Date : 29.05.2025		Sd/- P Rama Swamy Reddy CFO		Sd/- Rimika Talesara Company Secretary

<p style="text-align: center;">MARUTI SECURITIES LIMITED CIN #L67120TG1994PLC018087 Regd. Off: #8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony, Srinagar Colony, Hyderabad - 500073 CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2025 Amounts in Lakhs except for number of shares and EPS)</p>		
Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax and exceptional items	1301.21	(23.51)
Adjustments for:		
Depreciation and Amortization Expenses		
Profit/Loss on sale of Fixed Assets (Net)		
Finance Costs		
Interest Income		
Interest Expenses		
Cash Operating Profit before working capital changes	1301.21	(23.51)
Adjustments for (increase)/decrease in operating assets		
Trade receivables	-	-
Inventories		-
Other Current Assets	104.67	-
Short Term Loans & Advances	-	-
Other Financial Assets	-	-
Other Non Current Assets	-	-
Adjustments for increase/(decrease) in operating liabilities		
Borrowings	-	-
Short Term Provisions	-	-
Trade Payables	-	-
Other Financial Liabilities	-	-
Other Non Current Liabilities	-	-
Other short term Liabilities	0.07	4.09
Cash Generated from Operations	1405.95	(19.42)
Direct Taxes - Refund / (paid)		
Net Cash Generated From Operating Activities (A)	1405.95	(19.42)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets (net)	-	-
Sale of Fixed Assets	-	-
Dividend Income	-	-
Interest Income	-	-
Net Cash Generated/Used In Investing Activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Financing Charges		
Proceeds from Share Capital		
Proceeds/ (Repayment) from Long Term Borrowings	(1405.88)	19.28
Proceeds/ (Repayment) from Short Term Borrowings		
Net Cash Generated/Used In Financing Activities (C)	(1405.88)	19.28
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	0.07	(0.14)
Opening Cash and Cash Equivalents	0.29	0.42
Closing Cash and Cash Equivalents	0.36	0.29
AS PER OUR REPORT OF EVEN DATE		
For P.Murali & Co., Chartered Accountants Firm Registration No: 007257S	For and on behalf of the Board MARUTI SECURITIES LIMITED	
Sd/- A.Krishna Rao Partner Membership No: 020085 UDIN: 25020085BMILFO7393	Sd/- P Rama Swamy Reddy Director DIN: 07173831	Sd/- Narsing Balwanth Singh Director DIN: 06560717
Place : Hyderabad Date : 29.05.2025	Sd/- P Rama Swamy Reddy CFO	Sd/- Rimika Talesara Company Secretary

1. Description of the Company and Significant Accounting Policies

1.1 Corporate Information

Maruti Securities Limited ('the Company') is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its equity shares are listed on BSE Limited.

The Maruti Securities Limited was incorporated on 09-08-1994 under companies Act 1956 in the name and style as Maruti Securities Limited as a Public Limited Company having Registered Office situated at #8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony, Hyderabad – 500 073.

The company is primarily engaged into the business of investment, Underwrite, sub underwrite to invest in and acquire and hold, sell, buy or otherwise detail in shares, debentures stocks, bonds, units and other securities.

The financial statements of the Company for the year ended March 31, 2025 were approved for issue in accordance with the resolution of the Board of Directors on May 29, 2025.

2. Basis of Preparation of Financial Statements

(i) Statement of Compliance

These Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended March 31, 2025.

These financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS that are effective or elected for early adoption at the Company's annual reporting date, March 31, 2025. These financial statements were authorized for issuance by the Company's Board of Directors on May 29, 2025.

(ii) Basis of Measurement

These Financial Statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- derivative financial instruments are measured at fair value;
- financial assets are measured either at fair value or at amortised cost depending on the classification;
- employee defined benefit assets/(liabilities) are recognised as the net total of the fair value of plan assets, adjusted for actuarial gains/(losses) and the present value of the defined benefit obligation;
- long-term borrowings are measured at amortised cost using the effective interest rate method;
- share-based payments are measured at fair value;

- assets held for sale are measured at fair value;
- assets acquired and liabilities assumed as part of business combinations are measured at fair value;
- Contingent consideration arising out of business combination are measured at fair value; and
- right-of-use the assets are recognised at the present value of lease payments that are not paid at that date. This amount is adjusted for any lease payments made at or before the commencement date, lease incentives received and initial direct costs, incurred, if any.

(iii) Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Note 1.3 (a) — Financial instruments;
- Note 1.3 (b) — Business combinations and goodwill;
- Notes 1.3 (c) and 1.3 (d) — Useful lives of property, plant and equipment and intangible assets;
- Notes 1.3(e) – Determination of cost for right-of-use assets and lease term;
- Note 1.3 (f) — Valuation of inventories;
- Note 1.3 (g) — Measurement of recoverable amounts of cash-generating units;
- Note 1.3 (h) — Assets and obligations relating to employee benefits;
- Note 1.3 (i) — Share-based payments;
- Note 1.3 (j) — Provisions and other accruals;
- Note 1.3 (k) — Measurement of transaction price in a revenue transaction
- Note 1.3 (m) — Evaluation of recoverability of deferred tax assets, and estimation of income tax payable and income tax expense in relation to uncertain tax positions; and
- Note 1.3 (j) — Contingencies

(iv) Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, Presentation of Financial Statements.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realised within twelve months after the reporting date; or
- d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets and liabilities include the current portion of non-current assets and liabilities respectively. All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are always classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle

(v) Prior Period Comparatives

Prior period amounts have been reclassified to conform to the current year classification.

(vi) Functional and Presentation Currency

These financial statements are presented in Indian rupees, which is the functional currency of the company. All financial information presented in Indian rupees has been rounded to the nearest Lakhs.

2.1 Summary of Significant Accounting Policies

a) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (e.g., regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, in which case they are recognised at fair value. The Company's trade receivables do not contain any significant financing component and hence are measured at the transaction price measured under Ind AS 115 "Revenue from Contracts with Customers".

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost;
- Debt instruments at FVTOCI;
- Debt instruments, derivatives and equity instruments at FVTPL; and
- Equity instruments measured at FVTOCI.

Debt instruments at amortised cost

A "debt instrument" is measured at the amortised cost if both the following conditions are met:

- a) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- b) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method and are subject to impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in statement of profit and loss and presented in other income. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A "debt instrument" is classified as at the FVTOCI if both of the following criteria are met:

- a) the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- b) the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the OCI. However, the Company recognises interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the statement of profit and loss. Interest earned while holding a FVTOCI debt instrument is reported as interest income using the effective interest rate method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as an “accounting mismatch”). Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Equity investments

All equity investments within the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made upon initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment.

However, on sale the Company may transfer the cumulative gain or loss within equity. Equity investments designated as FVTOCI are not subject to impairment assessment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Investments in subsidiaries and joint venture:

Investments in subsidiaries and joint venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint venture, the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company’s balance sheet) when:

- the rights to receive cash flows from the asset have expired; or
- Both (1) the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangements and (2) either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred

asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of trade receivables and other financial assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on trade receivables or any contractual right to receive cash or another financial asset. For this purpose, the Company follows a "simplified approach" for recognition of impairment loss allowance on the trade receivable balances. The application of this simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss. Financial liabilities designated upon initial recognition at FVTPL are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains or losses attributable to changes in own credit risk are recognised in OCI. These gains or losses are not subsequently transferred to the statement of profit and loss.

However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as FVTPL.

Loans and Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Derivative financial instruments

The Company uses derivative financial instruments such as foreign exchange forward contracts, option contracts and swap contracts to mitigate its risk of changes in foreign currency exchange rates. The Company also uses non-derivative financial instruments as part of its foreign currency exposure risk mitigation strategy. Derivatives are classified as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Hedges of highly probable forecasted transactions

The Company classifies its derivative financial instruments that hedge foreign currency risk associated with highly probable forecasted transactions as cash flow hedges and measures them at fair value. The effective portion of such cash flow hedges is recorded in the Company's hedging reserve as a component of equity and re-classified to the statement of profit and loss as part of the hedged item in the period corresponding to the occurrence of the forecasted transactions. The ineffective portion of such cash flow hedges is recorded in the statement of profit and loss as finance costs immediately. The Company also designates certain non-derivative financial liabilities, such as foreign currency borrowings from banks, as hedging instruments for hedge of foreign currency risk associated with highly probable forecasted transactions. Accordingly, the Company applies cash flow hedge accounting to such relationships. Remeasurement gain or loss on such non-derivative financial liabilities is recorded in the Company's hedging reserve as a component of equity and reclassified to

the statement of profit and loss as part of the hedged item in the period corresponding to the occurrence of the forecasted transactions.

If the hedging instrument no longer meets the criteria for hedge accounting, expires or is sold, terminated or exercised, then hedge accounting is discontinued prospectively. The cumulative gain or loss previously recognised in OCI, remains there until the forecasted transaction occurs. If the forecasted transaction is no longer expected to occur, then the balance in OCI is recognised immediately in the statement of profit and loss.

Hedges of recognised Assets and Liabilities

Changes in the fair value of derivative contracts that economically hedge monetary assets and liabilities in foreign currencies, and for which no hedge accounting is applied, are recognised in the statement of profit and loss. The changes in fair value of such derivative contracts, as well as the foreign exchange gains and losses relating to the monetary items, are recognised in the statement of profit and loss. If the hedged item is derecognised, the unamortised fair value is recognised immediately in the statement of profit and loss.

Hedges of changes in the interest rates

Consistent with its risk management policy, the Company uses interest rate swaps to mitigate the risk of changes in interest rates. The Company does not use them for trading or speculative purposes.

Cash and Cash equivalents

Cash and cash equivalents consist of cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. For this purpose, “short-term” means investments having original maturities of three months or less from the date of investment. Bank overdrafts that are repayable on demand form an integral part of the Company’s cash management and are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

b) Business combinations and goodwill

Business combinations are accounted for using the acquisition method regardless of whether equity instruments or other assets are acquired. The acquisition date is the date on which control is transferred to the acquirer. Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive.

The Company determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

The consideration transferred for the acquisition of a subsidiary is comprised of:

- fair values of the assets transferred;
- liabilities incurred to the former owners of the acquired business;
- equity interests issued by the Company;
- fair value of any asset or liability resulting from a contingent consideration arrangement; and
- fair value of any pre-existing equity interest in the subsidiary.

At the acquisition date, the identifiable assets acquired and liabilities and contingent liabilities assumed are, with limited exceptions, measured initially at their fair values.

For each business combination, the Company elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred. If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date. Any gains or losses arising from such re-measurement are recognised in the statement of profit and loss.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Contingent consideration classified as equity is not re-measured and its subsequent settlement is accounted for within equity. Amounts classified as a financial liability are subsequently re-measured to fair value, with changes in fair value recognised in the statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the aggregate of:

- the consideration transferred;
- the amount of any non-controlling interest in the acquired entity; and
- the acquisition-date fair value of any previous equity interest in the acquired entity.

Over the fair value of the net identifiable assets acquired. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

c) Property, plant and equipment

Recognition and Measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the

acquisition of the asset. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Capital work in progress is stated at cost, net of accumulated impairment loss, if any. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within “Other income/ Selling and other expense” in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognised in the statement of profit and loss on a straight line basis over the estimated useful lives of property, plant and equipment. Land is not depreciated but subject to impairment. Depreciation methods, useful lives and residual values are reviewed at each reporting date and any changes are considered prospectively.

The Estimated useful lives are as follows:

Particulars	Useful life (No of years)
Plant and Machinery	10
Furniture & Fittings	10
Office Equipment	5
Vehicles	4 to 8
Computer and Printer	3

Schedule II to the Companies Act, 2013 (“Schedule”) prescribes the useful lives for various classes of tangible assets. For certain class of assets, based on the technical evaluation and assessment, the Company believes that the useful lives adopted by it best represent the period over which an asset is expected to be available for use. Accordingly, for these assets, the useful lives estimated by the Company are different from those prescribed in the Schedule.

d) Intangible Assets

Intangible assets other than acquired in a business combination are measured at cost at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

Research costs are expensed as incurred. Internally generated intangible asset arising from development activity is recognized at cost on demonstration of its technical feasibility, the intention and ability of the company to complete, use or sell it, only if, it is probable that the asset would generate future economic benefit and the expenditure attributable to the said assets during its development can be measured reliably.

An item of Intangible assets is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Intangible assets are determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit or loss.

e) Leases

Company as a lessee

The Company assesses at contract inception whether a contract is or contains a lease, which applies if the contract conveys the right to control the use of the identified asset for a period of time in exchange for consideration. The Company recognises a right-of-use asset at the commencement date of the lease, i.e. the date the underlying asset is available for use. Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments to be made over the lease term:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Company under residual value guarantees
- the exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, then the lessee's incremental borrowing rate is used. Such borrowing rate is calculated as the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions. The Company's lease liabilities are included in borrowings.

Lease payments are allocated between principal and interest cost. The interest cost is charged to statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost less accumulated depreciation and accumulated impairment comprised of the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received

- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in the statement of profit and loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

The right-of-use assets are initially recognised on the balance sheet at cost, which is calculated as the amount of the initial measurement of the corresponding lease liability, adjusted for any lease payments made at or prior to the commencement date of the lease, any lease incentive received and any initial direct costs incurred by the Company.

Company as a lessor:

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 "Revenue from Contracts with Customers" to allocate the consideration in the contract.

f) Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories consist of shares, debentures, units, bonds and other securities, and finished goods and are measured at the lower of cost and net realisable value. In the context of a company trading shares and debentures, inventory refers to the financial instruments held for trading purposes. These financial instruments are treated as tradable assets and are classified as trading securities in the balance sheet.

When the company acquires shares and debentures for trading purposes, they are initially recognized at cost, which includes the purchase price and any directly attributable transaction costs. The fair value of these financial instruments may also be considered for initial recognition if it can be reliably measured at the time of acquisition.

After initial recognition, trading securities are measured at fair value. Changes in fair value are recognized in the income statement as gains or losses, affecting the overall profitability of the company. Trading securities are typically revalued at the end of each reporting period to reflect their fair value. The fair value is determined based on the market prices of the shares or debentures at the reporting date.

Trading securities are presented as a separate category in the balance sheet, distinct from the other assets. The company should disclose the carrying amount, fair value, and any significant changes in the fair value of trading securities.

If there is an indication of impairment in the value of trading securities, such as a significant decline in market prices, the company should recognize an impairment loss. The impairment loss is recognized as an expense in the income statement, reducing the carrying amount of the trading securities.

g) Impairment

Non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at 31 March.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

The goodwill acquired in a business combination is, for the purpose of impairment testing, allocated to cash-generating units that are expected to benefit from the synergies of the combination.

An impairment loss is recognised in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Goodwill that forms part of the carrying amount of an investment in joint venture is not recognised separately, and therefore is not tested for impairment separately. Instead, the entire amount of the investment in joint venture is tested for impairment as a single asset when there is objective evidence that the investment in joint venture may be impaired.

h) Employee Benefits

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market interest rates on government bonds are used. The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the statement of profit and loss.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for defined benefit obligation and plan assets are recognized in OCI in the period in which they arise.

When the benefits under a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The Company recognises gains or losses on the settlement of a defined benefit plan obligation when the settlement occurs.

Termination benefits

Termination benefits are recognised as an expense in the statement of profit and loss when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense in the statement of profit and loss if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognised in the statement of profit and loss in the period in which they arise.

Compensated absences

The Company's current policies permit certain categories of its employees to accumulate and carry forward a portion of their unutilised compensated absences and utilise them in future periods or receive cash in lieu thereof in accordance with the terms of such policies. The Company measures the expected cost of accumulating compensated absences as the additional amount that the Company incurs as a result of the unused entitlement that has accumulated at the reporting date. Such measurement is based on actuarial valuation as at the reporting date carried out by a qualified actuary.

i) Share Based Payments

Equity settled share-based payment transactions

The grant date fair value of options granted to employees is recognised as an employee benefit expense, in the statement of profit and loss, with a corresponding increase in equity, over the period that the employees become unconditionally entitled to the options. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service and performance conditions at the vesting date. The expense is recorded for each separately vesting portion of the award as if the award was, in substance, multiple awards. The increase in equity recognised in connection with share-based payment transaction is presented as a separate component in equity under “share-based payment reserve”. The amount recognised as an expense is adjusted to reflect the actual number of stock options that vest.

Cash settled share-based payment transactions

The fair value of the amount payable to employees in respect of share-based payment transactions which are settled in cash is recognised as an expense, with a corresponding increase in liabilities, over the period during which the employees become unconditionally entitled to payment. The liability is re-measured at each reporting date and at the settlement date based on the fair value of the share-based payment transaction. Any changes in the liability are recognised in the statement of profit and loss.

j) Provisions

A provision is recognised in the statement of profit and loss if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Restructuring

A provision for restructuring is recognised in the statement of profit and loss when the Company has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. Future operating costs are not provided.

Onerous contracts

A provision for onerous contracts is recognised in the statement of profit and loss when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognised in the statement of profit and loss only when receipt of such reimbursements is virtually certain. Such reimbursements are recognised as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

Contingent liabilities and contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements. A contingent asset is disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually and, if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

k) Revenue Recognition

The Company's revenue is derived from sales of shares and other securities, service income and income from providing financial services. Most of such revenue is generated from the sale of securities. The Company has generally concluded that it is the principal in its revenue arrangements.

Sale of goods/Securities

Revenue is recognized when the significant risks and rewards of ownership of the shares or debentures have been transferred to the buyer, and there is no continuing managerial involvement or effective control over the financial instruments. For a company trading shares, revenue is realized when the ownership and control of the shares are effectively transferred to the buyer, typically upon the execution and settlement of the transaction. Similarly, for trading of debentures, revenue is realized when the debentures are sold, and the company no longer retains significant risks and rewards associated with the ownership of the debentures.

Services

Revenue from services rendered, which primarily relate to financial services, is recognised in the statement of profit and loss as the underlying services are performed. Upfront non-refundable payments received under these arrangements are deferred and recognised as revenue over the expected period over which the related services are expected to be performed.

Other Income

Other income consists of interest income on funds invested, dividend income and gains on the disposal of assets. Interest income is recognised in the statement of profit and loss as it accrues, using the effective interest method. Dividend income is recognised in the statement of profit and loss on the date that the Company's right to receive payment is established. The associated cash flows are classified as investing activities in the statement of cash flows. Finance cost consist of interest expense on loans and borrowings.

Foreign currency gains and losses are reported on a net basis within other income and/or selling and other expenses. These primarily include: exchange differences arising on the settlement or translation of monetary items; changes in the fair value of derivative contracts that economically hedge monetary assets and liabilities in foreign currencies and for which no hedge accounting is applied; and the ineffective portion of cash flow hedges.

l) Borrowing Costs

Borrowing costs are recognised in the statement of profit and loss using the effective interest method. The associated cash flows are classified as financing activities in the statement of cash flows.

m) Income tax

Income tax expense consists of current and deferred tax. Income tax expense is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred Tax includes MAT credit, if any and it is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961 for a specified period. Credit on account of MAT is recognized as an asset based on the management's estimate of its recoverability in the future.

n) Earnings per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the

weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

o) Government Grants and Incentives

The Company recognises government grants only when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received. Government grants received in relation to assets are presented as a reduction to the carrying amount of the related asset. Grants related to income are deducted in reporting the related expense in the statement of profit and loss.

Export entitlements from government authorities are recognised in the statement of profit and loss as a reduction from “Cost of materials consumed” when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Company, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

p) Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company’s own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in the securities premium.

q) Rounding Off

All amounts in Indian Rupees disclosed in the financial statements and notes have been rounded off in accordance with the requirements of the Companies Act, 2013.

r) Fair Value Measurement

The Company’s accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as assets acquired in a business combination and significant liabilities, such as contingent consideration. Involvement of external valuers is determined by the Management, based on market knowledge, reputation, independence and whether professional standards are maintained.



MARUTI SECURITIES LIMITED		
Amounts in Lakhs except for number of shares and EPS)		
Note No 1: Deferred Tax Asset (Net)		
Particulars	As At 31.03.2025	As At 31.03.2024
Opening Balance	0.09	0.09
Add/(Less): Provision of Deferred tax charge / (Credit) for the year		
Closing Balance	0.09	0.09
Note No 2: Cash and Cash Equivalents		
Particulars	As At 31.03.2025	As At 31.03.2024
Balances with Banks :		
On Current Accounts	0.12	0.05
Cash on Hand	0.24	0.24
Total Cash and Cash Equivalents	0.36	0.29
Note No 3: Other Current Assets		
Particulars	As At 31.03.2025	As At 31.03.2024
Shares held as stock for trade	-	104.67
Total Other Current Assets	-	104.67

MARUTI SECURITIES LIMITED

Amounts in Lakhs except for number of shares and EPS)

Note No 4: Share Capital

Particulars	As At 31.03.2025	As At 31.03.2024
Authorised Share Capital		
202,50,000 Equity Shares of Rs.10/- each (31st December, 2024: 202,50,000 Equity Shares of Rs.10/- each) (31st March, 2023: 202,50,000 Equity Shares of Rs.10/- each)	2025.00	2025.00
2,000,000 Preference Shares of Rs.100/- * (31st December, 2024: 2,000,000 Preference Shares of Rs.100/-) (31st March, 2024: 2,000,000 Preference Shares of Rs.100/-)	2000.00	2000.00
Issued Share Capital		
50,00,300 Equity Shares of Rs.10/- each (31st December, 2024: 50,00,300 Equity Shares of Rs.10/- each) (31st March, 2024: 50,00,300 Equity Shares of Rs.10/- each)	500.03	500.03
2,000,000 Preference Shares of Rs.100/- * (31st December, 2024: 2,000,000 Preference Shares of Rs.100/-) (31st March, 2024: 2,000,000 Preference Shares of Rs.100/-)	2000.00	2000.00
Subscribed and Paid up		
50,00,300 Equity Shares of Rs.10/- each (31st December, 2024: 50,00,300 Equity Shares of Rs.10/- each) (31st March, 2024: 50,00,300 Equity Shares of Rs.10/- each)	500.03	500.03

* Preference shares issued are redeemable in nature and classified as financial liability (refer note 6).

Shares held by promoters at the end of the year		Details of Pledge		
Promoter Name	No. of shares	% of Total Shares	No. of shares	% of Total Shares
P Rama Swamy Reddy	29,70,525	59.41%	0	0.00%
Narsing Balwanth Singh	10,000	0.20%	0	0.00%

Note No 5: Other Equity

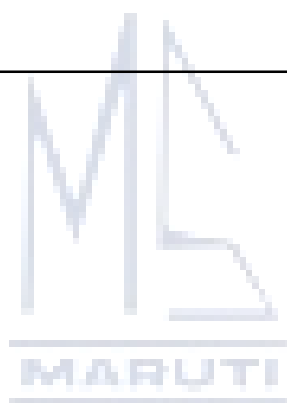
Other Equity				
Particulars	Equity Component of Other Financial Instruments	Reserves & Surplus		Total
		Reserve Fund	Retained Earnings	
Balance as at 31st March, 2023		24.68	(3967.54)	(3942.86)
Total Of Other Comprehensive Income (Net of Tax)				
Dividend (Including Dividend Distribution Tax)				
Profit For The Year			(23.51)	
Balance as at 31st March, 2024		24.68	(3991.05)	(3966.37)
Total Of Other Comprehensive Income (Net of Tax)				
Dividend (Including Dividend Distribution Tax)				
Profit For The Year			1301.21	1301.21
Balance as at 31st March, 2025		24.68	(2689.84)	(2665.16)

Note No 6: Borrowings

Particulars	As At 31.03.2025	As At 31.03.2024
Preference Shares		
2,000,000 Preference Shares of Rs.100/-		
ENES Global Softek Private Limited	1000.00	1000.00
Orbit Global Softsol Private Limited	1000.00	1000.00
Loans From Others		
Unsecured loans from others	75.26	1537.42
Loan from Director	56.28	0.00
Total	2131.54	3537.42

Note No 7 : Other Current Liabilities

Particulars	As At 31.03.2025	As At 31.03.2024
Audit Fee Payable	0.12	0.12
Other Payables	33.91	33.84
Total Other Current Liabilities	34.03	33.95



MARUTI SECURITIES LIMITED

Amounts in Lakhs except for number of shares and EPS)

Note No 8: Other Income

Particulars	Period Ending 31.03.2025	Period Ending 31.03.2024
Dividend Income	0.11	0.01
Liabilities no longer required written back	1430.00	-
Total	1430.11	765

Note No 9: Employee Benefit Expenses

Particulars	Period Ending 31.03.2025	Period Ending 31.03.2024
Salaries	6.25	8.34
Total	6.25	8.34

Note No 10: Other Operating and General expenses

Particulars	Period Ending 31.03.2025	Period Ending 31.03.2024
(i) Operating expenses:		
Power and Fuel	0.16	0.18
(ii) General expenses:		
Bank Charges	0.01	0.01
Office Maintenance	4.58	1.10
Telephone, Postage and Others	0.16	0.16
Conveyance	0.34	0.34
Secretarial Fees	0.45	0.51
Filing Fees	0.06	0.06
Advertisement Expenses	2.78	0.18
Depository Charges	1.18	0.97
AGM Expenses	2.65	3.75
Professional & Consulting Charges	36.91	-
listing fee	17.48	7.59
Loss in capital market	52.45	0.00
Directors Sitting Fee	0.17	0.17
Other Expenses	3.14	0.03
Audit fees	0.12	0.12
Total	122.65	15.18

M/s MARUTI SECURITIES LIMITED

Notes to Financial Statements:

All amounts in INR Lakhs, Except No. of shares& EPS

11) Indian Accounting Standard 24- Related Party Disclosure:

As per Indian accounting standard – 24 issued by the Institute of Chartered Accountants of India, the Company's related parties with whom the company has entered into transaction during the year in the ordinary course of business are given below:

a) Related Party and Nature of Relationship:

Name of Related Party	Nature of Relationship
Narsing Balwanth Singh	Additional Director
Ramaswamy Pedinekaluva	Additional Director & Chief Financial Officer
Rimika Talesara	Company secretary
Arun Borra *	Chief Financial Officer
Bade Srinivas *	Managing Director
B Kavita *	Director
Vamsi Krishna Sripathi *	Director

* Resigned on March 27, 2025

b) Related Parties Outstanding balances:

Name of the related Party	Nature of Transaction	As at 31-03-2025	As at 31-03-2024
Ramaswamy Pedinekaluva	Loan Taken	56.28	-

12) Auditor's Remuneration:

Particulars	31-03-2025 Amount	31-03-2024 Amount
Audit Fee	0.12	0.12

13) Earnings per Share:(All amounts in INR Lakhs, Except No. of shares& EPS)

Particulars	2024-25 Amount	2023-24 Amount
a) Net profit / (loss) after tax for the year	1301.21	(23.51)
b) Weighted average no. of shares outstanding during the year	50,00,300	50,00,300
c) Basic earnings per share (rounded off to nearest rupee) (Rs.)	26.02	(0.47)
d) Nominal value of shares (fully paid up) (Rs.)	10	10

14) Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized for liabilities that can be measured only by using a substantial degree of Estimation, if the company has a present obligation as a result of past event, a probable outflow of Resource is expected to settle the obligation and the amount of obligation can be reliably estimated.

Provisions, Contingent Liabilities are reviewed at each Balance sheet Date.

15) In the opinion of the Management, Current assets, Loans, and Advances have the value at which they are Stated in the Balance Sheet, if realized in the ordinarily course of the Business.

16) As the Company has not received any intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, whether there are any outstanding balances for more than 45 days is not ascertainable

17) Subsequent Events.

There are no significant events that occurred after the balance sheet date.

18) Additional Regulatory information

- i. The Company is not in possession of any immovable property.
- ii. The Company has not revalued any of its Property, Plant and Equipment during the year
- iii. The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and other related parties.
- iv. There are no proceedings initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- v. The Company has no borrowings from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- vi. The Company is not declared as willful defaulter by any bank or financial Institution or other lenders.
- vii. The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.
- viii. There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of the companies' act, 2013.

19) The Company does not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.

20) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

- 21) The company has not advanced/loans/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 22) The company has also not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 23) The Company is not covered under the provisions of section 135 of the Companies Act, 2013.
- 24) In the opinion of the management, the assets as shown in the financial Statements, have a value on realization in the ordinary course of business of at least equal to the amount at which they are stated in the balance sheet.
- 25) Balances in respect of some of the unsecured loans, and current liabilities are subject to confirmation/reconciliation.
- 26) The Board vide its meeting dated 01.03.2025 has discussed and approved the proposal to alter the Object Clause of the Memorandum of Association of the Company, with the change in management and induction of new promoters, who have a strong background in the infrastructure sector, the Company intends to restart its operations in line with the promoters' core business expertise. The proposed alteration will not affect the going concern of the company as it enables to venture into infrastructure and related activities, which is expected to be in the long-term interest of all stakeholders. The Company's ability to continue as going concern is dependent on many factors and in the opinion of the management, revival of the company is possible in foreseeable future, accordingly in view of the management the above results have been prepared on the basis of Going concern.

27) **Ratios**

Ratios	Numerator	Denominator	Current year	Previous year	Variance (in %)
Current ratio (in times)	Total current assets	Total current liabilities	0.01	3.09	99.66
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities*	Total Equity	(0.98)	(1.02)	3.53
Return on equity ratio (in %)	Profit for the year less Preference dividend	Average total equity	(60.10)	0.68	8960.54
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible Net worth + Lease liabilities + Deferred tax liabilities	(38.75)	(0.33)	(11614.49)

28) The following ratios are not applicable to the company:-

- a. Debt service coverage ratio
- b. Inventory Turnover Ratio
- c. Trade receivables turnover ratio
- d. Trade payables turnover ratio
- e. Net capital turnover ratio
- f. Net profit ratio
- g. Return on investment Unquoted

29) Previous year's figures have been regrouped wherever necessary to conform to the layout adopted in the current year.

30) Figures have been rounded off to the Rupees in Lakhs and decimals thereof.

SIGNATURE TO NOTES 1 To 30

As per our report of even date

For P. Murali & Co.,

Chartered Accountants

Firm's Regn.No:007257S

Sd/-

A Krishna Rao

Partner

M. No. 020085

UDIN: 25020085BMILFO7393

Place: Hyderabad

Date: 29.05.2025

For and on behalf of the Board

M/s MARUTI SECURITIES LIMITED

Sd/-

P Rama Swamy Reddy

Director

DIN #07173831

Sd/-

Narsing Balwanth Singh

Director

DIN# 06560717

Sd/-

P Rama Swamy Reddy

CFO

Sd/-

Rimika Talesara

Company Secretary

GO GREEN INITIATIVE

Dear Shareholder,

As you may be aware, the Ministry of Corporate Affairs, Govt. of India, as part of its "Green Initiative in Corporate Governance" has issued Circular no.17/2011 dated 21/ 04/2011 and Circular no.18/2011 dated 29/04/2011 permitting service of documents by Companies, to its shareholders, through electronic mode instead of physical mode.

Accordingly, as per the Company's "GO GREEN" initiative, the Company shall send documents, including Notice of General Meetings and Annual Report of the Company, in electronic form to Email ID of the shareholders registered with Company, instead of physical mode.

However, shareholders may note that as a member of the Company, shareholders opting to receive documents in electronic mode will be entitled to receive all such communication in physical form, upon request made by them to the Company.

Shareholders having shares in physical form should provide their Email Id to the Company for opting to receive notices / documents electronically. To Register the Email ID with the Company shareholders are requested to submit the following Form duly filled & signed by the shareholders at the forthcoming AGM or send it by post at the registered office of the Company.

GO GREEN FORM

To
Maruti Securities Limited,

As per the "Green initiative in the Corporate Governance" of the Ministry of Corporate Affairs, I / We hereby opt to receive service of documents by company, including Annual Report, in electronic mode, and request you to register my Email ID as stated below for the same.

Fields marked with * are compulsory

Name of Shareholder(s)*	:	_____
Folio No.*	:	_____
No. of Shares held as on Date*	:	_____
E-mail ID (Permanent)*	:	_____
E-mail ID (Alternative)	:	_____
Contact No. (Mobile)*	:	_____
Contact No. (Fixed Line) *	:	_____
Signature	:	_____

MARUTI SECURITIES LIMITED

Registered Office: **#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony,
Hyderabad – 500 073**

Registration of e-mail address for future communication

Name of the Shareholder.....

Folio No.

DP. ID No. Client ID.

Registered Address.....

Signature:

E-mail ID:



CONSENT FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE

(Pursuant to circulars no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011)

To,
M/s Aarthi Consultants Pvt Ltd.,
1-2-285, Domalguda,
Hyderabad - 500 029
Email: Inof@aarthiconsultants.com
Website: www.aarthiconsultants.com

Dear Sir,

I/We shareholder (s) of MARUTI SECURITIES LIMITED, agree to receive all notices and documents including the Annual Report, Notice for General Meetings and other Shareholders Communication in electronic mode (through email). I/We request you to kindly register my / our below mentioned email id in the Company's records for sending such communication through email.

Folio No. / DP ID No.*and Client ID
No.*.....

*Applicable for members holding shares in electronic form.

Name of the Sole / First Shareholder: _____

Name of the Joint Shareholders (if any): _____

No. of Shares held: _____

E-mail id for receipt of documents in: _____

Electronic mode: _____

Date:

Signature:

Place:

(Sole / First Shareholder)

Note:

1. Shareholders are requested to inform the Company's Registrar and Share Transfer Agent Aarthi Consultants Private Limited, as and when there is change in their registered email-id.
2. for shares held in demat form, shareholders are also requested to inform / update their email-ids to their respective Depository Participants.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: L67120TG1994PLC018087

Name of the company: MARUTI SECURITIES LIMITED

Registered office#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony, Hyderabad –
500 073, Telangana State, India

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/we, being the member (s) of _____ equity shares of the above-named company, hereby
appoint

Name:

Address:

E-Mail ID:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general
meeting of the company, to be held on Monday, the September 29, 2025 at 10.00 Hrs at the registered
office of the Company Situated at #8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar
Colony, Hyderabad – 500 073, Telangana State, India and at any adjournment thereof in respect of
such resolutions as are indicated below:

Resolution No.

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025 TOGETHER WITH THE REPORT OF THE AUDITORS' AND BOARD OF DIRECTORS	Assent/Dissent
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2. CONFIRMATION OF APPOINTMENT OF MR. P RAMA SWAMY REDDY (DIN: 07173831) AS A DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.	Assent/Dissent
3. CONFIRMATION OF APPOINTMENT OF MR. NARSING BALWANTH SINGH (DIN: 06560717) AS A DIRECTOR (EXECUTIVE) OF THE COMPANY.	Assent/Dissent
4. CONFIRMATION OF APPOINTMENT OF MR. V GUNA SEK HAR REDDY (DIN: 10419356) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	Assent/Dissent
5. CONFIRMATION OF APPOINTMENT OF MS. JYOTHIRMAI KANASANI (DIN: 11065279) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	Assent/Dissent
6. BORROWING MONEY(IES) FOR THE PURPOSE OF BUSINESS OF THE COMPANY	Assent/Dissent
7. CREATION OF SECURITY ON THE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN FAVOUR OF LENDERS	Assent/Dissent
8. TO MAKE CHANGE IN OBJECT CLAUSE AND TO CHANGE THE ANCILLARY CLAUSE ACCORDINGLY OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	Assent/Dissent
9. ADOPTION OF NEW MEMORANDUM OF ASSOCIATION IN PLACE OF THE EXISTING MEMORANDUM OF ASSOCIATION OF THE COMPANY IN CONFORMITY WITH THE COMPANIES ACT, 2013	Assent/Dissent
10. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION IN PLACE OF EXISTING ARTICLES OF ASSOCIATION OF THE COMPANY CONTAINING REGULATIONS IN CONFORMITY WITH THE COMPANIES ACT, 2013.	Assent/Dissent
11. CONVERSION OF LOAN INTO EQUITY.	Assent/Dissent
12. CHANGING THE NAME CHANGE OF THE COMPANY AND ALTERATION OF MEMORANDUM & ARTICLES OF ASSOCIATION.	Assent/Dissent
13. APPOINTMENT OF SECRETARIAL AUDITOR FOR A PERIOD OF FIVE YEARS.	Assent/Dissent

Signed this..... day of..... 2025

Signature of shareholder: _____, Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ANNEXURE- II

ATTENDANCE SLIP

DP ID*:

Number of Shares Held:

Client ID*:

Name of the Shareholder:

I, _____, certify that I am a registered Shareholder/ Authorised Representative/ proxy for the registered shareholder of the company. I hereby record my presence at the Annual general meeting of the company, to be held on Monday, the September 29, 2025 at 10.00 Hrs at the registered office of the Company situated at #8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201, Srinagar Colony, Hyderabad – 500 073

Signature of the Shareholder / Authorised Representative / Proxy **

Name (in Capital Letters):

DATE:

Note:

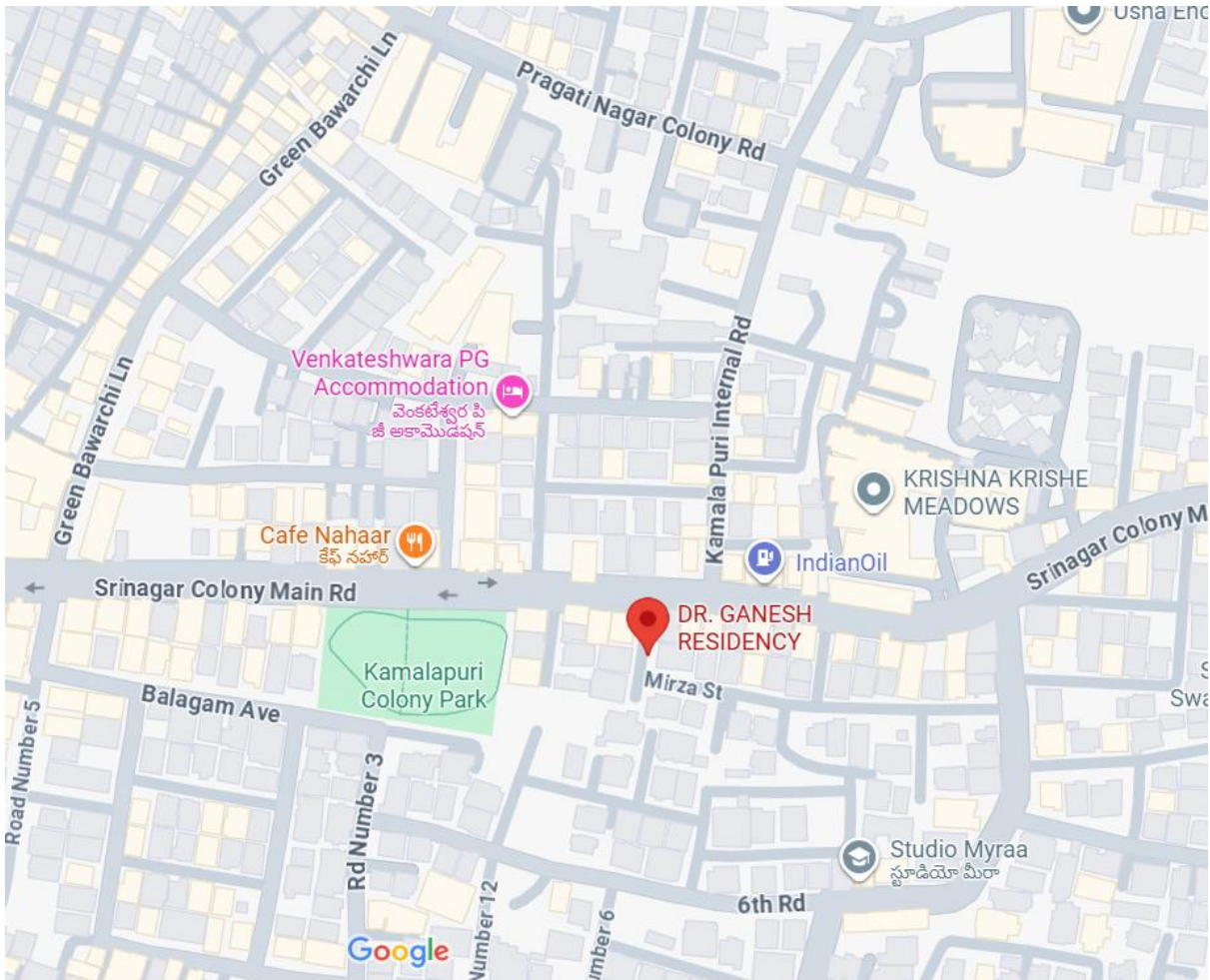
1. Please complete this attendance slip and hand it over at the entrance of the meeting hall.
2. Only shareholders of the Company / Authorised Representative / Proxies will be allowed to attend the meeting on production of the attendance slip duly completed and signed.

*Applicable for investors holding Shares in electronic form

** Strike out whichever is not applicable.

Annexure III

Route Map:



Printed Matter Book-Post

**If undelivered, please return to
Maruti Securities Limited
#8-3-833/57, Kamalapuri, Plot #56 & 57, Flat #201,
Srinagar Colony, Hyderabad – 500 073, Telangana State, India
Email: contact@marutisecurities.com; Mobile #9491928886
Website: www.marutisecurities.com;**