

MRO-TEK REALTY LIMITED  
CIN: L28112KA1984PLC005873  
Registered & Corporate Office: No.6, New BEL Road  
Chikkamaranahalli Bangalore 560054  
Website: [www.mro-tek.com](http://www.mro-tek.com), Phone: 080 42499000 Service & Support: 9845035626  
Email ID: [info@mro-tek.com](mailto:info@mro-tek.com)

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**MRO: FS: 24-25**  
**August 2, 2024**

The Manager,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra – Kurla Complex  
Bandra (E)  
Mumbai – 400 051

Fax No. 022-2659 8237/38.

The Manager,  
Listing Department  
BSE Limited  
PJ Towers, Dalal Street, Fort  
Mumbai – 400 001

Fax No. 022- 2272 3121

Dear Sir/Madam,

**SUB: OUTCOME OF THE 3<sup>RD</sup> BOARD MEETING FOR THE FINANCIAL YEAR 2024-25**

As informed vide our letter dated July 26, 2024, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today *i.e.* August 2, 2024 and *inter-alia* transacted the following businesses:

1. Considered and approved the Un-audited Standalone and Consolidated financial results for the 1<sup>st</sup> quarter ended June 30, 2024, copy of the same is enclosed herewith along with Interim Audit report and declaration from Chief Financial Officer.

Further the meeting was commenced at 3:30 PM (IST) and concluded at 4:15 PM (IST)

Please, take the above on record and kindly treat this as compliance with Regulation 30 read with Schedule III part A of the SEBI (LODR) Regulations, 2015.

Kindly acknowledge.

Thanking you,  
Yours faithfully

Scrip Code:	
<b>NSE</b>	<b>: MRO-TEK</b>
<b>BSE</b>	<b>: 532376</b>
<b>Demat ISIN</b>	<b>: INE398B01018</b>

**For MRO-TEK Realty Limited**

**Venkatesh Sunduru**  
**Company Secretary and Compliance Officer**

GSTIN No 29AAACM9875E1Z1

PAN No. AAACM9875E

Factory Address: No 29B, Electronic City, Hosur Road, Bangalore 560100, KA,

Phone No: 080 4249 9300

**MRO-TEK REALTY LIMITED**

Regd Office: No.6, 'Maruthi Complex', New BEL Road, Chikkamaranahalli, Bengaluru-560 054 Phone No. 080-42499000  
Website - "www.mro-tek.com"  
CIN NO.L28112KA1984PLC005873

**STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2024**

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-24 (Unaudited)	31-Mar-24 (Audited) Refer Note 2	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
<b>1 Income</b>				
(a) Revenue from Operations ( Refer Note no 7)	1,089.80	864.50	626.67	3,513.43
(b) Other Income (Refer Note No.7)	32.16	147.41	33.78	763.77
<b>Total Income</b>	<b>1,121.96</b>	<b>1,011.91</b>	660.45	<b>4,277.20</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	265.93	281.88	178.45	1,092.39
(b) Purchases of Stock-in Trade	233.38	87.12	52.44	266.48
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(136.89)	(0.58)	13.46	(52.66)
(d) Employee benefit expenses	145.71	152.70	148.97	581.78
(e) Finance Cost	264.31	278.81	195.34	891.16
(f) Depreciation and amortization expenses	76.66	67.39	59.66	243.48
(g) Other expenses	95.12	370.01	150.91	898.87
<b>Total Expenses</b>	<b>944.22</b>	<b>1,237.33</b>	799.23	<b>3,921.50</b>
<b>3 Profit/(Loss) before Exceptional Items and tax (1-2)</b>	177.74	(225.42)	(138.78)	355.70
<b>4 Exceptional Items</b>	-	-	-	-
<b>5 Profit/(Loss) before tax from Continuing operations (3-4)</b>	177.74	(225.42)	(138.78)	355.70
<b>6 Profit/(Loss) form Discontinued Operations</b>	-	-	-	-
<b>7 Profit/(Loss) for the period before Tax (5+6)</b>	177.74	(225.42)	(138.78)	355.70
<b>8 Tax expense</b>				
(i) Current Tax	-	-	-	-
(ii) Deferred Tax	13.07	(0.87)	(15.86)	(4.42)
<b>Total Tax Expenses</b>	13.07	(0.87)	(15.86)	(4.42)
<b>9 Net Profit /(Loss) for the period (7-8)</b>	164.67	(224.55)	(122.92)	360.12
<b>10 Other Comprehensive Income (net of tax)</b>				
Items that will not be reclassified to Statement of Profit and Loss	1.99	1.61	(2.37)	(1.78)
<b>11 Total Comprehensive Income (9+10)</b>	166.66	(222.94)	(125.29)	358.34
<b>12 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)</b>	934.23	934.23	934.23	934.23
<b>13 Other Equity</b>	6,177.11	6,010.44	5,526.81	6,010.44
(i) Earnings Per Equity Share (for Continuing operations)				
(a) Basic Rs.	0.88	(1.20)	(0.66)	1.93
(b) Diluted Rs.	0.88	(1.20)	(0.66)	1.93
(ii) Earnings Per Equity Share (for Discontinued operations)				
(a) Basic Rs.	-	-	-	-
(b) Diluted Rs.	-	-	-	-
(iii) Earnings Per Equity Share (for Continuing and Discontinued operations)				
(a) Basic Rs.	0.88	(1.20)	(0.66)	1.93
(b) Diluted Rs.	0.88	(1.20)	(0.66)	1.93

See accompanying note to the Financial results

**Notes:**

- 1 The above financial results for the quarter ended 30th June, 2024 as recommended by the Audit Committee were approved by the Board of Directors at its meeting held on 2nd August 2024.
- 2 The figures for the quarter ended 31st March 2024 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31 December 2023 respectively, which were subjected to limited review.
- 3 The Standalone financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 4 As per Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recognized in Other Comprehensive Income.
- 5 For the purpose of Segment Reporting, 'Products', EMS (Electronic Contract Manufacturing Services), Solutions and 'Real Estate Development', constitute primary business segments.
- 6 The Company has recognised Deferred Tax Asset & Closing Balance as on 30th June 2024 was Rs. 747.89 Lakhs (For Previous Year : Deferred Tax Asset of Rs 761.63 lakhs) as stipulated under IND Accounting Standard 12, on "Income Taxes", prescribed under the Act.
- 7 Revenue from operation includes additional land compensation Rs NIL (for year ended 31st March, 2024 Rs.475.16 Lakhs) and Other Income includes interest received on additional land compensation Rs NIL (for year ended 31st March, 2024 Rs 486.46 lakhs from National Highway Authority of India (NHAI) against compulsory acquisition of part of Hebbal land.
- 8 Figures for the previous period have been regrouped, wherever necessary.

**Standalone Segment wise Revenue, Results, Assets and Liabilities**

Particulars	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	(Unaudited)	Audited	(Unaudited)	Audited
<b>1 Segment Revenue (Net Sale)</b>				
(a) Product	472.67	487.29	190.10	1,429.98
(b) Real Estate	335.98	169.59	180.15	1,146.16
(c) EMS (Electronic Contract Manufacturing Services)	10.66	8.49	-	10.27
(d) Solutions	270.49	199.13	256.42	927.02
Total	<b>1,089.80</b>	<b>864.50</b>	<b>626.67</b>	<b>3,513.43</b>
Less :- Inter segment revenue	-	-	-	-
Net Sales From Operations	<b>1,089.80</b>	<b>864.50</b>	<b>626.67</b>	<b>3,513.43</b>
<b>2 Segment Results - Profit / (loss) before tax and interest</b>				
(a) Product	211.25	246.84	78.25	636.95
(b) Real Estate	335.98	273.60	167.87	1,632.63
(c) EMS (Electronic Contract Manufacturing Services)	5.31	(11.91)	(1.70)	(22.16)
(d) Solutions	189.16	291.35	173.93	757.02
Total	<b>741.70</b>	<b>799.88</b>	<b>418.35</b>	<b>3,004.44</b>
Less:-				
i) Interest	264.31	278.81	195.34	891.16
ii) Other Un-allocable Expenditure net off	323.05	828.32	389.00	1,970.80
iii) Un-allocable Income	(23.40)	(81.83)	(27.21)	(213.22)
Total Profit/(loss) before tax	<b>177.74</b>	<b>(225.42)</b>	<b>(138.78)</b>	<b>355.70</b>
<b>3 Segment Assets</b>				
(a) Product	1,500.24	1,273.94	1,211.79	1,273.94
(b) Real Estate	14,684.84	14,707.43	9,944.15	14,707.43
(c) EMS (Electronic Contract Manufacturing Services)	229.03	236.68	624.30	236.68
(d) Solutions	2,286.59	2,204.02	956.63	2,204.02
(e) Un-allocable assets	1,488.96	1,965.69	3,651.62	1,965.69
<b>Total Assets</b>	<b>20,189.66</b>	<b>20,387.76</b>	<b>16,388.49</b>	<b>20,387.76</b>
<b>4 Segment Liabilities</b>				
(a) Product	153.25	141.70	163.86	141.70
(b) Real Estate	7,421.73	7,618.46	1,772.11	7,618.46
(c) EMS (Electronic Contract Manufacturing Services)	19.06	31.95	90.38	31.95
(d) Solutions	142.73	120.20	397.23	120.20
(e) Un-allocable Liabilities	5,341.55	5,530.78	7,503.87	5,530.78
<b>Total Liabilities</b>	<b>13,078.32</b>	<b>13,443.09</b>	<b>9,927.45</b>	<b>13,443.09</b>

For MRO-TEK Realty Limited

**Aniruddha Mehta**  
**Chairman & Managing Director**  
**DIN No. 00720504**

Place : Bengaluru

Date: 02-08-2024

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors of Mro-Tek Realty Limited**

1. We have reviewed the accompanying statement of unaudited Financial Results of MRO-TEK Realty Limited ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial reporting" (" Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. S. AIYAR & Co.  
Chartered Accountants  
FRN: 100186W

*Deepak Kamath*

Deepak Kamath  
Partner  
M.No.218292

UDIN: 24218292BKDVAG7094



Place: Bengaluru  
Date: 2<sup>nd</sup> August, 2024

Office also at  
Mumbai Chennai Kolkata  
Coimbatore and Hyderabad

**STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024**  
**(Rs. In Lakhs)**

Particulars	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	(Unaudited)	(Audited) Refer Note 3	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from Operations (Refer Note No.8)	1,089.77	864.47	626.63	3,513.31
(b) Other Income (Refer Note No.8)	32.16	147.43	33.78	763.77
<b>Total Income</b>	<b>1,121.93</b>	<b>1,011.90</b>	<b>660.41</b>	<b>4,277.08</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	202.44	282.30	178.45	1,097.35
(b) Purchases of Stock-in Trade	233.38	87.12	52.44	266.48
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(75.52)	(0.88)	13.46	(53.51)
(d) Employee benefit expenses	145.71	152.70	148.97	581.78
(e) Finance Cost	264.32	278.81	195.34	891.18
(f) Depreciation and amortization expenses	77.27	68.00	59.66	244.66
(g) Other expenses	112.01	370.27	151.05	921.77
<b>Total Expenses</b>	<b>959.61</b>	<b>1,238.32</b>	<b>799.37</b>	<b>3,949.71</b>
<b>3 Profit/(Loss) before Exceptional Items and tax (1-2)</b>	162.32	(226.42)	(138.96)	327.37
<b>4 Exceptional Items</b>	-	-	-	-
<b>5 Profit/(Loss) before tax from Continuing operations (3-4)</b>	162.32	(226.42)	(138.96)	327.37
<b>6 Profit/(Loss) from Discontinued Operations</b>	-	-	-	-
<b>7 Profit/(Loss) for the period before Tax (5+6)</b>	162.32	(226.42)	(138.96)	327.37
<b>8 Tax expense</b>				
(i) Current Tax	-	-	-	-
(ii) Deferred Tax	13.07	(0.87)	(15.86)	(4.42)
<b>Total Tax Expenses</b>	13.07	(0.87)	(15.86)	(4.42)
<b>9 Net Profit/(Loss) for the period (7-8)</b>	149.25	(225.55)	(123.10)	331.79
<b>10 Other Comprehensive Income (net of tax)</b>				
Items that will not be reclassified to Statement of Profit and Loss	1.99	1.61	(2.37)	(1.78)
<b>11 Total Comprehensive Income (9+10)</b>	151.24	(223.94)	(125.47)	330.01
<b>12 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)</b>	934.23	934.23	934.23	934.23
<b>13 Other Equity</b>	6,132.33	5,981.08	5,525.60	5,981.08
(i) Earnings Per Equity Share (for Continuing operations)				
(a) Basic Rs.	0.80	(1.21)	(0.66)	1.78
(b) Diluted Rs.	0.80	(1.21)	(0.66)	1.78
(ii) Earnings Per Equity Share (for Discontinued operations)				
(a) Basic Rs.	-	-	-	-
(b) Diluted Rs.	-	-	-	-
(iii) Earnings Per Equity Share (for Continuing and Discontinued operations)				
(a) Basic Rs.	0.80	(1.21)	(0.66)	1.78
(b) Diluted Rs.	0.80	(1.21)	(0.66)	1.78
See accompanying note to the Financial results				

**Notes:**

- 1 The statement of audited consolidated results includes the results of Mro-Tek Realty Limited ('the Company' or 'the Holding Company' and the following subsidiary (collectively referred as 'the Group' hereinafter):  
Subsidiary:  
- Mro-Tek Private Limited (previously known as Mro-Tek Technologies Private Limited)
- 2 The above financial results for the quarter ended 30th June, 2024 as recommended by the Audit Committee were approved by the Board of Directors of the Holding Company in their respective meetings held on 2nd August 2024.
- 3 The figures for the quarter ended 31 March 2024 is the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31 December 2023, which were subjected to limited review.
- 4 The Consolidated financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 5 As per Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recognized in Other Comprehensive Income.
- 6 For the purpose of Segment Reporting, 'Products', EMS (Electronic Contract Manufacturing Services), Solutions and 'Real Estate Development', constitute primary business segments.
- 7 The group has recognised Deferred Tax Asset & Closing Balance as on 30th June 2024 was Rs. 747.89 Lakhs (For Previous Year : Deferred Tax Asset of Rs 761.63 lakhs) as stipulated under IND Accounting Standard 12, on "Income Taxes", prescribed under the Act.
- 8 Revenue from operation includes additional land compensation Rs NIL (for year ended 31st March, 2024 Rs.475.16 Lakhs) and Other Income includes interest received on additional land compensation Rs NIL (for year ended 31st March, 2024 Rs 486.46 lakhs from National Highway Authority of India (NHAI) against compulsory acquisition of part of Hebbal land.
- 9 Figures for the previous period have been regrouped, wherever necessary.

**Consolidated Segment wise Revenue, Results, Assets and Liabilities**

Particulars	Quarter Ended			Year Ended
	30-Jun-24 (Unaudited)	31-Mar-24 (Audited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
<b>1 Segment Revenue (Net Sale)</b>				
(a) Product	472.67	487.29	190.10	1,429.98
(b) Real Estate	335.95	169.56	180.11	1,146.04
(c) EMS (Electronic Contract Manufacturing Services)	10.66	8.49	-	10.27
(d) Solutions	270.49	199.13	256.42	927.02
Total	<b>1,089.77</b>	<b>864.47</b>	<b>626.63</b>	<b>3,513.31</b>
Less :- Inter segment revenue	-	-	-	-
Net Sales From Operations	<b>1,089.77</b>	<b>864.47</b>	<b>626.63</b>	<b>3,513.31</b>
<b>2 Segment Results - Profit / (loss) before tax and interest</b>				
(a) Product	211.25	246.84	78.25	636.95
(b) Real Estate	335.98	273.60	167.83	1,632.63
(c) EMS (Electronic Contract Manufacturing Services)	5.31	(11.91)	(1.70)	(22.16)
(d) Solutions	189.16	299.06	173.93	728.69
Total	<b>741.70</b>	<b>807.59</b>	<b>418.31</b>	<b>2,976.11</b>
Less:-				
i) Interest	264.32	278.81	195.34	891.18
ii) Other Un-allocable Expenditure net off	338.46	837.03	395.71	1,970.78
iii) Un-allocable Income	(23.40)	(81.83)	(33.78)	(213.22)
Total Profit/(loss) before tax	<b>162.32</b>	<b>(226.42)</b>	<b>(138.96)</b>	<b>327.37</b>
<b>3 Assets</b>				
(a) Product	1,500.24	1,273.94	1,211.79	1,273.94
(b) Real Estate	14,684.84	14,707.43	9,944.15	14,707.43
(c) EMS (Electronic Contract Manufacturing Services)	229.03	236.68	624.30	236.68
(d) Solutions	2,286.59	2,169.52	956.31	2,169.52
(e) Un-allocable assets	1,459.62	1,965.70	3,651.62	1,965.70
<b>Total Assets</b>	<b>20,160.32</b>	<b>20,353.27</b>	<b>16,388.17</b>	<b>20,353.27</b>
<b>4 Segment Liabilities</b>				
(a) Product	153.25	141.70	163.86	141.70
(b) Real Estate	7,421.73	7,618.46	1,772.11	7,618.46
(c) EMS (Electronic Contract Manufacturing Services)	19.06	31.95	90.38	31.95
(d) Solutions	142.73	117.06	397.20	117.06
(e) Un-allocable Liabilities	5,356.99	5,528.79	7,504.79	5,528.79
<b>Total Liabilities</b>	<b>13,093.76</b>	<b>13,437.96</b>	<b>9,928.34</b>	<b>13,437.96</b>

For MRO-TEK Realty Limited

Place : Bengaluru  
Date: 02-08-2024Aniruddha Mehta  
Chairman & Managing Director  
DIN No. 00720504

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors of Mro-Tek Realty Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Mro-Tek Realty Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, " Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.
4. The Statement includes the results of the following entities:  
Holding Company  
Mro-Tek Realty Limited  
Subsidiary Company  
Mro-Tek Private Limited (Formerly Known as Mro-Tek Technologies Private Limited)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of the subsidiary Company Mro-Tek Private Limited (Formerly Known as Mro-Tek Technologies Private Limited), whose interim financial information reflects total revenue of Rs. 140.75 lakhs, net profit after tax of Rs 47.03 lakhs and total comprehensive loss of Rs. 47.03 lakhs for the quarter ended 30<sup>th</sup> June 2024, as considered in the Statement. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of it, is solely based on the report of other auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matter stated in para 6 is not modified with respect to our reliance on the work done and the report of the other auditor.

Place: Bengaluru  
Date: 2<sup>nd</sup> August, 2024

For K. S. AIYAR & Co.  
Chartered Accountants  
FRN: 100186W

*Deepak Kamath*

Deepak Kamath  
Partner  
M.No.218292  
UDIN: 24218292BKDV AH6422

