

MRO-TEK REALTY LIMITED

CIN: L28112KA1984PLC005873

Registered & Corporate Office: No.6, New BEL Road

Chikkamaranahalli Bangalore 560054

Website: www.mro-tek.com, Phone: 080 42499000 Service & Support: 9845035626

Email ID: info@mro-tek.com

MROTEK[®]

Integrating Next Generation Networks

MRO: FS: 23-24

August 04, 2023

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 2ND BOARD MEETING FOR THE FINANCIAL YEAR 2023-24

As informed vide our letter dated **July 31, 2023**, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today and *inter-alia* transacted the following businesses:

Further the meeting was commenced at 3:00 PM (IST) and concluded at 5:15 PM (IST)

1. Based on the recommendation of the Audit Committee, considered and approved the Un-audited Standalone and Consolidated Financial Results for the 1st quarter ended June 30, 2023: A copy of the Un-audited Financial Results along with Limited Review Report is enclosed herewith.
2. Approved to convene 39th Annual General Meeting of the Members of the Company on Thursday, September 07, 2023 through Video Conferencing.
3. Pursuant to provisions of Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the ‘Cut-off date’ for determining the eligibility and for the purpose of ascertaining the shareholders for the Annual General Meeting is August 31, 2023. The Register of Members and Share Transfer Books of the Company will remain closed from Friday September 01, 2023 to Thursday, September 07, 2023 (both days inclusive).

GSTIN No 29AAACM9875E1Z1

PAN No. AAACM9875E

Factory Address: No 29B, Electronic City, Hosur Road, Bangalore 560100, KA, Phone No:
08028520544

MRO-TEK REALTY LIMITED**CIN: L28112KA1984PLC005873**

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Scrip Code	Type of Security	Book Closure	Cut-off Date	Purpose
NSE: MRO-TEK BSE: 532376	Equity Shares	The Register of Members Share Transfer Books will remain closed from Friday September 01, 2023 to Thursday, 7th September, 2023 (both days inclusive)	Thursday, August 31, 2023	Determination of Shareholders for the AGM.

4. Approved to make Equity investment up to Rs. 1 Crore in Wholly-owned subsidiary in one or more tranches.

5. Recommended to Shareholders to increase the borrowing powers of Board of Directors.

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,
for MRO-TEK Realty Limited**

Scrip Code:	
NSE	: MRO-TEK
BSE	: 532376
Demat ISIN	: INE398B01018

**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:
08028520544

MRO-TEK REALTY LIMITED
(formerly known as MRO-TEK 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, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-23 UN AUDITED	31-Mar-23 AUDITED (Refer note 2)	30-Jun-22 UN AUDITED	31-Mar-23 AUDITED
1 Income				
(a) Revenue from Operations	626.67	808.17	905.98	3,334.81
(b) Other Income	33.78	41.29	29.59	138.20
Total Income	660.45	849.46	935.57	3,473.01
2 Expenses				
(a) Cost of materials consumed	178.45	384.17	270.94	1,206.16
(b) Purchases of Stock-in Trade	52.44	4.03	38.47	105.98
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	13.46	81.35	230.64	353.51
(d) Employee benefit expenses	148.97	117.63	129.76	484.95
(e) Finance Cost	195.34	193.15	153.26	705.45
(f) Depreciation and amortization expenses	59.66	58.47	72.71	260.22
(g) Other expenses	150.91	213.79	195.68	852.01
Total Expenses	799.23	1,052.59	1,091.46	3,968.28
3 Profit/(Loss) before Exceptional Items and tax (1-2)	(138.78)	(203.13)	(155.89)	(495.27)
4 Exceptional Items (Refer Note 3A, 3B)	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	(138.78)	(203.13)	(155.89)	(495.27)
6 Profit/(Loss) from Discontinued Operations	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	(138.78)	(203.13)	(155.89)	(495.27)
8 Tax expense				
(i) Current Tax	-	-	-	5.50
(ii) Deferred Tax	(15.86)	(133.89)	(27.84)	(125.84)
(iii) Reversal of MAT Credit Entitlement	-	-	-	-
Total Tax Expenses	(15.86)	(133.89)	(27.84)	(120.34)
9 Net Profit/(Loss) for the period (7-8)	(122.92)	(69.24)	(128.05)	(374.93)
10 Other Comprehensive Income (net of tax)				
Items that will not be reclassified to Statement of Profit and Loss	(2.37)	(2.28)	3.48	3.33
11 Total Comprehensive Income (9+10)	(125.29)	(71.52)	(124.57)	(371.60)
12 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)	934.23	934.23	934.23	934.23
13 Other Equity	5,526.81	5,652.11	5,899.14	5,652.11
(i) Earnings Per Equity Share (for Continuing operations)				
(a) Basic	Rs. (0.66)	Rs. (0.37)	Rs. (0.69)	Rs. (2.01)
(b) Diluted	Rs. (0.66)	Rs. (0.37)	Rs. (0.69)	Rs. (2.01)
(ii) Earnings Per Equity Share (for Discontinued operations)				
(a) Basic	Rs. -	Rs. -	Rs. -	Rs. -
(b) Diluted	Rs. -	Rs. -	Rs. -	Rs. -
(iii) Earnings Per Equity Share (for Continuing and Discontinued operations)				
(a) Basic	Rs. (0.66)	Rs. (0.37)	Rs. (0.69)	Rs. (2.01)
(b) Diluted	Rs. (0.66)	Rs. (0.37)	Rs. (0.69)	Rs. (2.01)

See accompanying note to the Financial results



Notes:

- 1 The above financial results for the quarter ended 30th June, 2023 as recommended by the Audit Committee were approved by the Board of Directors at its meeting held on 4th August 2023.
- 2 The figures for the quarter ended 31st March 2023 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 2022 respectively, which were subjected to limited review.
- 3 For the purpose of Segment Reporting, 'Products', EMS (Electronic Contract Manufacturing Services), Solutions and 'Real Estate Development', constitute primary business segments.
- 4 The Company has recognised Deferred Tax Asset & Closing Balance as on 31st Mar 2023 was Rs. 773.26 Lakhs (For Previous Year : Deferred Tax Asset of Rs 756.61 lakhs) as stipulated under IND Accounting Standard 12, on "Income Taxes", prescribed under the Act.
- 5 The code on Social Security, 2020 ('The Code') has been notified in the Official Gazette on September 29,2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the changes will be assessed and accounted in the period in which the said Code becomes effective and the rules framed there under are published.
- 6 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-23 UN AUDITED	31-Mar-23 AUDITED (Refer note 2)	30-Jun-22 UNAUDITED	31-Mar-23 AUDITED
1 Segment Revenue (Net Sale)				
(a) Product	190.10	351.65	335.09	1,347.39
(b) Real Estate	180.15	162.60	117.22	534.20
(c) EMS (Electronic Contract Manufacturing Services)	-	4.47	169.74	242.11
(d) Solutions	256.42	289.45	283.93	1,211.11
Total	626.67	808.17	905.98	3,334.81
Less :- Inter segment revenue				
Net Sales From Operations	626.67	808.17	905.98	3,334.81
2 Segment Results - Profit / (loss) before tax and interest				
(a) Product	78.25	144.87	50.90	482.87
(b) Real Estate	167.87	111.17	68.00	327.44
(c) EMS (Electronic Contract Manufacturing Services)	(1.70)	1.24	17.36	66.20
(d) Solutions	173.93	42.55	(10.78)	563.80
Total	418.35	299.83	125.48	1,440.31
Less:-				
i) Interest	201.91	193.15	153.26	705.45
ii) Other Un-allocable Expenditure net off	389.00	350.33	153.91	1,355.48
iii) Un-allocable Income	(33.78)	(40.52)	(25.80)	(125.35)
Total Profit/(loss) before tax	(138.78)	(203.13)	(155.89)	(495.27)
3 Segment Assets				
(a) Product	1,211.79	768.88	467.37	768.88
(b) Real Estate	9,944.15	9,620.31	10,353.00	9,620.31
(c) EMS (Electronic Contract Manufacturing Services)	624.30	439.25	1,599.28	439.25
(d) Solutions	949.63	792.54	393.08	792.54
(e) Un-allocable assets	3,651.62	4,835.39	3,525.66	4,835.39
Total Assets	16,381.49	16,456.37	16,338.39	16,456.37
4 Segment Liabilities				
(a) Product	163.86	107.94	147.88	107.94
(b) Real Estate	1,772.11	1,430.68	788.00	1,430.68
(c) EMS (Electronic Contract Manufacturing Services)	90.38	26.91	57.76	26.91
(d) Solutions	390.23	416.64	31.23	416.64
(e) Un-allocable Liabilities	7,503.87	7,887.86	8,480.15	7,887.86
Total Liabilities	9,920.45	9,870.03	9,505.02	9,870.03

For MRO-TEK Realty Limited

Srivathsa,
Chief Financial Officer.

Place : Bengaluru
Date: 04-Aug-23



K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

10, 1st Floor, 18th Cross,
Near 6th Main, Malleswaram,
Bengaluru - 560 055. India.
Tel: 91-80-2334 7171 / 23367171 / 2331 1221
www.KSAiyar.com
Bangalore@KSAiyar.com

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
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, 2023 ("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
Partner
M.No.218292
UDIN: 23218292BGTNQQ4665



Place: Bengaluru
Date: 4th August, 2023

Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

MRO-TEK REALTY LIMITED
(formerly known as MRO-TEK 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 CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-23 UN AUDITED	31-Mar-23 AUDITED (Refer note 3)	30-Jun-22 UN AUDITED	31-Mar-23 AUDITED
1 Income				
(a) Revenue from Operations	626.63	808.14	905.98	3,334.78
(b) Other Income	33.78	41.29	29.59	138.20
Total Income	660.41	849.43	935.57	3,472.98
2 Expenses				
(a) Cost of materials consumed	178.45	384.17	270.94	1,206.16
(b) Purchases of Stock-in Trade	52.44	4.03	38.47	105.98
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	13.46	81.35	230.64	353.51
(d) Employee benefit expenses	148.97	117.63	129.76	484.95
(e) Finance Cost	195.34	193.15	153.26	705.45
(f) Depreciation and amortization expenses	59.66	58.47	72.71	260.22
(g) Other expenses	151.05	214.53	195.68	853.01
Total Expenses	799.37	1,053.33	1,091.46	3,969.28
3 Profit/(Loss) before Exceptional Items and tax (1-2)	(138.96)	(203.90)	(155.89)	(496.30)
4 Exceptional Items (Refer Note 3A, 3B)	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	(138.96)	(203.90)	(155.89)	(496.30)
6 Profit/(Loss) from Discontinued Operations	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	(138.96)	(203.90)	(155.89)	(496.30)
8 Tax expense				
(i) Current Tax	-	-	-	5.50
(ii) Deferred Tax	(15.86)	(133.89)	(27.84)	(125.84)
(iii) Reversal of MAT Credit Entitlement	-	-	-	-
Total Tax Expenses	(15.86)	(133.89)	(27.84)	(120.34)
9 Net Profit/(Loss) for the period (7-8)	(123.10)	(70.01)	(128.05)	(375.96)
10 Other Comprehensive Income (net of tax)	-	-	-	-
Items that will not be reclassified to Statement of Profit and Loss	(2.37)	(2.28)	3.48	3.33
11 Total Comprehensive Income (9+10)	(125.47)	(72.29)	(124.57)	(372.63)
12 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)	934.23	934.23	934.23	934.23
13 Other Equity	5,525.60	5,651.08	5,899.14	5,651.08
(i) Earnings Per Equity Share (for Continuing operations)				
(a) Basic	Rs. (0.66)	(0.37)	(0.69)	(2.01)
(b) Diluted	Rs. (0.66)	(0.37)	(0.69)	(2.01)
(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. (0.66)	(0.37)	(0.69)	(2.01)
(b) Diluted	Rs. (0.66)	(0.37)	(0.69)	(2.01)

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' hereinunder:
Subsidiary:
- Mro-Tek Technologies Private Limited
- 2 The above financial results for the quarter ended 30th June, 2023 as recommended by the Audit Committee were approved by the Board of Directors of the Holding Company in their respective meeting's held on 4th August 2023.
- 3 The figures for the quarter ended 31 March 2023 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 2022, 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 Company has recognised Deferred Tax Asset & Closing Balance as on 31st Mar 2023 was Rs. 773.26 Lakhs (For Previous Year : Deferred Tax Asset of Rs 756.61 lakhs) as stipulated under IND Accounting Standard 12, on "Income Taxes", prescribed under the Act.
- 8 The code on Social Security, 2020 ('The Code') has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the changes will be assessed and accounted in the period in which the said Code becomes effective and the rules framed there under are published.
- 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-23 UN AUDITED	31-Mar-23 AUDITED (Refer note 3)	30-Jun-22 UNAUDITED	31-Mar-23 AUDITED
1 Segment Revenue (Net Sale)				
(a) Product	190.10	351.65	335.09	1,347.39
(b) Real Estate	180.11	162.57	117.22	534.17
(c) EMS (Electronic Contract Manufacturing Services)	-	4.47	169.74	242.11
(d) Solutions	256.42	289.45	283.93	1,211.11
Total	626.63	808.14	905.98	3,334.78
Less :- Inter segment revenue				
Net Sales From Operations	626.63	808.14	905.98	3,334.78
2 Segment Results - Profit / (loss) before tax and interest				
(a) Product	78.25	144.87	50.90	482.87
(b) Real Estate	167.83	111.17	68.00	327.44
(c) EMS (Electronic Contract Manufacturing Services)	(1.70)	1.24	17.36	66.20
(d) Solutions	173.93	42.55	(10.78)	563.80
Total	418.31	299.83	125.48	1,440.31
Less:-				
i) Interest	201.91	193.15	153.26	705.45
ii) Other Un-allocable Expenditure net off	389.14	351.10	153.91	1,356.51
iii) Un-allocable Income	(33.78)	(40.52)	(25.80)	(125.35)
Total Profit/(loss) before tax	(138.96)	(203.90)	(155.89)	(496.30)
3 Segment Assets				
(a) Product	1,211.79	768.88	467.37	768.88
(b) Real Estate	9,944.15	9,620.31	10,353.00	9,620.31
(c) EMS (Electronic Contract Manufacturing Services)	624.30	439.25	1,599.28	439.25
(d) Solutions	950.34	792.54	393.08	792.54
(e) Un-allocable assets	3,651.62	4,835.23	3,525.66	4,835.23
Total Assets	16,382.20	16,456.21	16,338.39	16,456.21
4 Segment Liabilities				
(a) Product	163.86	107.94	147.88	107.94
(b) Real Estate	1,772.11	1,430.68	788.00	1,430.68
(c) EMS (Electronic Contract Manufacturing Services)	90.38	26.91	57.76	26.91
(d) Solutions	390.23	416.64	31.23	416.64
(e) Un-allocable Liabilities	7,504.79	7,888.73	8,480.15	7,888.73
Total Liabilities	9,921.37	9,870.90	9,505.02	9,870.90

For MRO-TEK Realty Limited

Sriyathsa
Chief Financial Officer.

Place : Bengaluru
Date: 04-Aug-23



K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

10, 1st Floor, 18th Cross,
Near 6th Main, Malleswaram,
Bengaluru - 560 055. India.
Tel: 91-80-2334 7171 / 23367171 / 2331 1221
www.KSAiyar.com
Bangalore@KSAiyar.com

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
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, 2023 (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 29th 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 Technologies Private Limited



Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

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 and 7 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 technologies Private Limited, whose interim financial information reflects total revenue of Rs. Nil lakhs, net loss after tax of Rs 0.18 lakhs and total comprehensive loss of Rs. 0.18 lakhs for the quarter ended 30th June 2023, 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: 4th August, 2023

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



Deepak Kamath
Partner
M.No.218292
UDIN: 23218292BGTNQR1734

