

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



MRO: FS: 24-25
May 16, 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 1ST BOARD MEETING FOR THE FINANCIAL YEAR 2024-25

As informed vide our letter dated **May 10, 2024**, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today *i.e* May 16 2024 and *inter-alia* transacted the following businesses:

1. Considered and approved the Audited Standalone and Consolidated financial results for the 4th quarter and year ended March 31, 2024, copy of the same is enclosed herewith along with Audit report and declaration from Chief Financial Officer.

Further the meeting was commenced at 3:45 PM (IST) and concluded at 4:30 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

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: 080 4249 9300

MRO-TEK REALTY LIMITED
(formerly known as MRO-TEK Limited)
Regd Office: No.6, 'Maruthi Complex', New BEL Road, Chikkamahanahalli, Bengaluru-560 054
Phone No. 080-42499000 : Website - "www.mro-tek.com"
CIN NO.L28112KA1984PLC005873

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2024

(Rs. In Lakhs)

Statement of Assets and Liabilities		
Particulars	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,082.04	495.01
(b) Investment Property	11,071.81	11,252.57
(c) Intangible Assets	0.79	1.37
(d) Financial Assets		
(i) Financial assets - Investments	20.00	1.00
(ii) Trade receivables		
(a) Billed	87.90	50.71
(b) Un Billed	438.65	706.13
(iii) Others	238.70	375.95
(e) Deferred tax assets (net)	761.63	756.61
(f) Other non-current assets	523.37	405.85
Total Non - Current Assets	14,224.89	14,045.20
Current assets		
(a) Inventories	586.48	520.56
(b) Financial Assets		
(i) Trade receivables		
(a) Billed	403.71	640.61
(b) Un Billed	825.46	864.18
(ii) Cash and cash equivalents	0.11	15.81
(iii) Bank Balances other Than (ii) Above	3,503.11	5.22
(iv) Others	19.11	20.09
(c) Current Tax Assets (Net)	240.34	119.54
(d) Other current assets	584.55	225.16
Total Current Assets	6,162.87	2,411.17
Total Assets	20,387.76	16,456.37
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	934.23	934.23
(b) Other Equity	6,010.44	5,652.11
Total equity	6,944.67	6,586.34
LIABILITIES		
Non-current liabilities		
(a) Borrowings	10,759.80	7,550.36
(b) Provisions	25.98	15.66
(c) Other Non Current Liabilities	1,218.43	1,271.70
Total Non-current liabilities	12,004.21	8,837.72
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	924.29	483.84
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	4.76	0.73
-Total outstanding dues of creditors other than micro enterprises and small enterprises	214.38	141.71
(iii) Other Financial Liabilities	119.66	223.91
(b) Other current liabilities	142.13	150.87
(c) Provisions	33.66	31.25
(d) Current tax liabilities(net)	-	-
Total Current liabilities	1,438.88	1,032.31
Total Equity and Liabilities	20,387.76	16,456.37
For MRO-TEK Realty Limited		
Place : Bengaluru Date: 16-05-2024	Aniruddha Mehta Chairman & Managing Director DIN No. 00720504	

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CIN NO.L28112KA1984PLC005873

STATEMENT OF AUDITED STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH , 2024
(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24 (Audited) Refer Note 1	31-Dec-23 (Unaudited)	31-Mar-23 (Audited) Refer Note 1	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1 Income					
(a) Revenue from Operations (Refer Note no 6)	864.50	1,297.64	808.17	3,513.43	3,334.81
(b) Other Income (Refer Note No.6)	147.41	556.25	41.29	763.77	138.20
Total Income	1,011.91	1,853.89	849.46	4,277.20	3,473.01
2 Expenses					
(a) Cost of materials consumed	281.88	283.38	417.85	1,092.39	1,206.16
(b) Purchases of Stock-in Trade	87.12	57.82	(29.64)	266.48	105.98
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(0.58)	42.81	81.34	(52.66)	353.51
(d) Cost of Land	-	-	-	-	-
(d) Employee benefit expenses	152.70	142.15	117.63	581.78	484.95
(e) Finance Cost	278.81	234.36	193.15	891.16	705.45
(f) Depreciation and amortization expenses	67.39	57.85	58.47	243.48	260.22
(g) Other expenses	370.01	105.26	213.79	898.87	852.01
Total Expenses	1,237.33	923.63	1,052.59	3,921.50	3,968.28
3 Profit/(Loss) before Exceptional Items and tax (1-2)	(225.42)	930.26	(203.13)	355.70	(495.27)
4 Exceptional Items	-	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	(225.42)	930.26	(203.13)	355.70	(495.27)
6 Profit/(Loss) form Discontinued Operations	-	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	(225.42)	930.26	(203.13)	355.70	(495.27)
8 Tax expense					
(i) Current Tax	-	-	-	-	5.50
(ii) Deferred Tax	(0.87)	(43.85)	(133.89)	(4.42)	(125.84)
(iii) Reversal of MAT Credit Entitlement	-	-	-	-	-
Total Tax Expenses	(0.87)	(43.85)	(133.89)	(4.42)	(120.34)
9 Net Profit /(Loss) for the period (7-8)	(224.55)	974.11	(69.24)	360.12	(374.93)
10 Other Comprehensive Income (net of tax)					
Items that will not be reclassified to Statement of Profit and Loss	1.61	1.09	(2.28)	(1.78)	3.33
11 Total Comprehensive Income (9+10)	(222.94)	975.20	(71.52)	358.34	(371.60)
12 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)	934.23	934.23	934.23	934.23	934.23
13 Other Equity	6,010.44	6,233.38	5,652.11	6,010.44	5,652.11
(i) Earnings Per Equity Share (for Continuing operations)					
(a) Basic Rs.	(1.20)	5.21	(0.37)	1.93	(2.01)
(b) Diluted Rs.	(1.20)	5.21	(0.37)	1.93	(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.	(1.20)	5.21	(0.37)	1.93	(2.01)
(b) Diluted Rs.	(1.20)	5.21	(0.37)	1.93	(2.01)

See accompanying note to the Financial results

Notes:

- 1 The above statement of audited standalone results for the quarter & year ended 31st Mar, 2024 as recommended by the Audit Committee were approved by the Board of Directors in their respective meeting's held on 16th May 2024. The figures for the quarter ended 31 March 2024 and 31 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 2023 and 31 December 2022 respectively, which were subjected to limited review.
- 2 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.
- 3 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.
- 4 For the purpose of Segment Reporting, 'Products', EMS (Electronic Contract Manufacturing Services), Solutions and 'Real Estate Development', constitute primary business segments.
- 5 The Company has recognised Deferred Tax Asset & Closing Balance as on 31st Mar 2024 was Rs. 761.63 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.
- 6 Revenue from operation for the quarter ended December 2023 and year ended 31st March, 2024 includes Rs.475.16 Lakhs towards additional land compensation and Other Income includes Rs 486.46 lakhs towards interest received on additional land compensation from National Highway Authority of India (NHAI) against compulsory acquisition of part of Hebbal land in the year 2010-11.
- 7 The management had identified the buyer to dispose off few plant & machineries, utility machines after completion of statutory compliances which were in excess of required capacity to mitigate the maintenance cost and other related expenses and received the advance towards sale. These assets were classified as "Asset held for sale" and recognised the estimated impairment loss of Rs 146.97 lakhs during the quarter ending September 30th 2022.
- 8 As per Develoment agreement dated 1st January , 2016 with Messrs Umiya Builders and Developers ("Developer") the Compnay has paid Rs 9.93 Crore towards BESCOM, BWSSB and Other expenses to developer and accounted it under Investmnet Property during the quarter ended 31st March 2023.
- 9 Figures for the previous period have been regrouped, wherever necessary.

Standalone Segment wise Revenue, Results, Assets and Liabilities (Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24 Audited	31-Dec-23 (Unaudited)	31-Mar-23 Audited	31-Mar-24 Audited	31-Mar-23 Audited
1 Segment Revenue (Net Sale)					
(a) Product	487.29	440.18	351.65	1,429.98	1,347.39
(b) Real Estate	169.59	649.30	162.60	1,146.16	534.20
(c) EMS (Electronic Contract Manufacturing Services)	8.49	0.21	4.47	10.27	242.11
(d) Solutions	199.13	207.95	289.45	927.02	1,211.11
Total	864.50	1,297.64	808.17	3,513.43	3,334.81
Less :- Inter segment revenue	-	-	-	-	-
Net Sales From Operations	864.50	1,297.64	808.17	3,513.43	3,334.81
2 Segment Results - Profit / (loss) before tax and interest					
(a) Product	246.84	179.07	144.87	636.95	482.87
(b) Real Estate	273.60	1,137.62	111.17	1,632.63	327.44
(c) EMS (Electronic Contract Manufacturing Services)	(11.91)	0.81	1.24	(22.16)	66.20
(d) Solutions	291.35	150.14	42.55	757.02	563.80
Total	799.88	1,467.64	299.83	3,004.44	1,440.31
Less:-					
i) Interest	278.81	234.36	193.15	891.16	705.45
ii) Other Un-allocable Expenditure net off	828.32	359.10	350.33	1,970.80	1,355.48
iii) Un-allocable Income	(81.83)	(56.08)	(40.52)	(213.22)	(125.35)
Total Profit/(loss) before tax	(225.42)	930.26	(203.13)	355.70	(495.27)
3 Segment Assets					
(a) Product	1,273.94	1,565.09	768.88	1,273.94	768.88
(b) Real Estate	14,707.43	14,179.31	9,620.31	14,707.43	9,620.31
(c) EMS (Electronic Contract Manufacturing Services)	236.68	343.34	439.25	236.68	439.25
(d) Solutions	2,204.02	3,133.27	792.54	2,204.02	792.54
(d) Solutions	-	-	-	-	-
(e) IT & Drone	-	-	-	-	-
(e) Un-allocable assets	1,965.69	1,759.17	4,835.39	1,965.69	4,835.39
Total Assets	20,387.76	20,980.18	16,456.37	20,387.76	16,456.37
4 Segment Liabilities					
(a) Product	141.70	120.64	107.94	141.70	107.94
(b) Real Estate	7,618.46	5,319.49	1,430.68	7,618.46	1,430.68
(c) EMS (Electronic Contract Manufacturing Services)	31.95	54.63	26.91	31.95	26.91
(d) Solutions	120.20	698.48	416.64	120.20	416.64
(d) Solutions	-	-	-	-	-
(e) IT & Drone	-	-	-	-	-
(e) Un-allocable Liabilities	5,530.78	7,619.33	7,887.86	5,530.78	7,887.86
Total Liabilities	13,443.09	13,812.57	9,870.03	13,443.09	9,870.03

For MRO-TEK Realty Limited

Aniruddha Mehta
Chairman & Managing Director
DIN No. 00720504

Place : Bengaluru
Date: 16-05-2024

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CIN NO.L28112KA1984PLC005873

Audited Standalone Cash Flow Statement for the Year Ended March 31, 2024

(Rs. In Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cash flows from operating activities		
Profit before tax from continuing operations for the year	355.70	(495.27)
Profit before tax from discontinuing operations for the year	-	-
Adjustments for:	-	-
Finance costs recognised in profit or loss	891.16	705.45
Interest income recognised in profit or loss	(242.35)	(121.94)
Net (gain)/loss on disposal of assets	0.93	(0.83)
Depreciation and amortisation expense	243.48	260.22
Impairment of asset held for sale	-	146.97
Provision for Doubtful Trade Receivables	-	15.81
Provision for Doubtful Trade Receivables written back	(16.93)	-
Bad debts written off	13.68	104.36
Net Unrealised foreign exchange (gain)/loss	3.56	3.15
	1,249.23	617.92
(Increase)/decrease in trade and other receivables	509.17	(185.77)
(Increase)/decrease in inventories	(65.92)	387.08
(Increase)/decrease in other assets	(342.05)	(6.29)
Increase/(Decrease) in trade and other payables	(31.11)	(33.36)
Increase/(Decrease) in provisions	12.73	(8.73)
increase/(Decrease) in other liabilities	(91.09)	1,101.13
Cash generated from operations	1,240.96	1,871.98
Income taxes paid	(120.80)	(848.71)
Net cash generated by operating activities	1,120.16	1,023.27
Cash flows from investing activities		
Purchase of Property Plant and Equipment (including Adjustments on Account of Capital Work-in-progress, Capital Creditors and Capital Advances)	(650.56)	(10.65)
Investment in Investment property (Net of under development and Capital Creditors)	-	(1,687.89)
Investments in Equity Instruments	(19.00)	(1.00)
Sale Proceeds from Property Plant and Equipment	0.46	345.27
Interest received	243.32	117.68
(Investment in bank deposits) / Redemption/maturity of term deposits	(3,497.89)	59.36
Net cash (used in)/generated by investing activities	(3,923.67)	(1,177.23)
Cash flows from financing activities		
Proceeds from borrowings net of repayments	4,357.95	4,368.73
Repayment of borrowings	(708.06)	(3,494.11)
Interest paid	(862.08)	(705.45)
Net cash used in financing activities	2,787.81	169.17
Net increase in cash and cash equivalents	(15.70)	15.21
Opening Cash and cash equivalents	15.81	0.60
Effects of exchange rate changes on the balance of cash held in foreign currencies		
Closing Cash and cash equivalents	0.11	15.81

Note : The above Consolidated Cash Flow Statement is prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS-7) - Statement of Cash Flows

For MRO-TEK Realty Limited

Aniruddha Mehta
Chairman & Managing Director
DIN No. 00720504

Place : Bengaluru
Date: 16-05-2024

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CIN NO.L28112KA1984PLC005873

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. In Lakhs)

Statement of Assets and Liabilities		
Particulars	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,106.60	495.01
(b) Investment Property	11,071.81	11,252.57
(c) Capital WIP	-	-
(d) Intangible Assets	0.79	1.37
(e) Financial Assets		
(i) Loans and Advances		
(i) Financial assets - Investments	-	-
(i) Trade receivables		
(a) Billed	87.90	50.71
(b) Un Billed	438.65	706.13
(ii) Others	238.70	375.95
(f) Deferred tax assets (net)	761.63	756.61
(g) Other non-current assets	523.36	405.85
Total Non - Current Assets	14,229.44	14,044.20
Current assets		
(a) Inventories	591.27	520.56
(b) Financial Assets		
(i) Loans and Advances	-	-
(i) Trade receivables		
(a) Billed	403.58	640.48
(b) Un Billed	825.44	864.15
(ii) Cash and cash equivalents	1.18	16.81
(iii) Bank Balances other Than (ii) Above	3,503.11	5.22
(iv) Others	19.12	20.09
(c) Current Tax Assets (Net)	240.84	119.54
(d) Other current assets	539.29	225.16
Total Current Assets	6,123.83	2,412.01
Total Assets	20,353.27	16,456.21
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	934.23	934.23
(b) Other Equity	5,981.08	5,651.08
Total equity	6,915.31	6,585.31
LIABILITIES		
Non-current liabilities		
(a) Borrowings	10,759.80	7,550.36
(b) Provisions	25.98	15.66
(c) Other Non Current Liabilities	1,218.43	1,271.70
Total Non-current liabilities	12,004.21	8,837.72
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	924.29	483.84
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	4.76	0.73
-Total outstanding dues of creditors other than micro enterprises and small enterprises	208.85	142.14
(iii) Other Financial Liabilities	120.02	224.27
(b) Other current liabilities	142.17	150.95
(c) Provisions	33.66	31.25
Total Current liabilities	1,433.75	1,033.18
Total Equity and Liabilities	20,353.27	16,456.21
For MRO-TEK Realty Limited		
Place : Bengaluru Date: 16-05-2024	Aniruddha Mehta Chairman & Managing Director DIN No. 00720504	

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CIN NO.L28112KA1984PLC005873

STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Audited) Refer Note 1	(Unaudited)	(Audited) Refer Note 1	(Audited)	(Audited)
1 Income					
(a) Revenue from Operations (Refer Note No.9)	864.47	1,297.59	808.14	3,513.31	3,334.78
(b) Other Income (Refer Note No.9)	147.43	556.25	41.29	763.77	138.20
Total Income	1,011.90	1,853.84	849.43	4,277.08	3,472.98
2 Expenses					
(a) Cost of materials consumed	282.30	287.92	384.17	1,097.35	1,206.16
(b) Purchases of Stock-in Trade	87.12	57.82	4.03	266.48	105.98
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(0.88)	42.26	81.35	(53.51)	353.51
(d) Cost of Land	-	-	-	-	-
(d) Employee benefit expenses	152.70	142.15	117.63	581.78	484.95
(e) Finance Cost	278.81	234.36	193.15	891.18	705.45
(f) Depreciation and amortization expenses	68.00	58.42	58.47	244.66	260.22
(g) Other expenses	370.27	102.30	214.53	921.77	853.01
Total Expenses	1,238.32	925.23	1,053.33	3,949.71	3,969.28
3 Profit/(Loss) before Exceptional Items and tax (1-2)	(226.42)	928.61	(203.90)	327.37	(496.30)
4 Exceptional Items	-	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	(226.42)	928.61	(203.90)	327.37	(496.30)
6 Profit/(Loss) form Discontinued Operations	-	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	(226.42)	928.61	(203.90)	327.37	(496.30)
8 Tax expense					
(i) Current Tax	-	-	-	-	5.50
(ii) Deferred Tax	(0.87)	(43.85)	(133.89)	(4.42)	(125.84)
(iii) Reversal of MAT Credit Entitlement	-	-	-	-	-
Total Tax Expenses	(0.87)	(43.85)	(133.89)	(4.42)	(120.34)
9 Net Profit / (Loss) for the period (7-8)	(225.55)	972.46	(70.01)	331.79	(375.96)
10 Other Comprehensive Income (net of tax)					
Items that will not be reclassified to Statement of Profit and Loss	1.61	1.09	(2.28)	(1.78)	3.33
11 Total Comprehensive Income (9+10)	(223.94)	973.54	(72.29)	330.01	(372.63)
12 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)	934.23	934.23	934.23	934.23	934.23
13 Other Equity	5,981.08	6,205.03	5,651.08	5,981.08	5,651.08
(i) Earnings Per Equity Share (for Continuing operations)					
(a) Basic Rs.	(1.21)	5.20	(0.37)	1.78	(2.01)
(b) Diluted Rs.	(1.21)	5.20	(0.37)	1.78	(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.	(1.21)	5.20	(0.37)	1.78	(2.01)
(b) Diluted Rs.	(1.21)	5.20	(0.37)	1.78	(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' hereinafter):
Subsidiary:
- Mro-Tek Technologies Private Limited
- 2 The above statement of audited consolidated results for the quarter & year ended 31st Mar, 2024 as recommended by the Audit Committee were approved by the Board of Directors in their respective meeting's held on 16th May 2024. The figures for the quarter ended 31 March 2024 and 31 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 2023 and 31 December 2022 respectively, which were subjected to limited review.
- 3 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.
- 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 31st Mar 2024 was Rs. 761.63 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.
- 7 As per Development agreement dated 1st January , 2016 with Messrs Umiya Builders and Developers ("Developer") the Company has paid Rs 9.93 Crore towards BESCOM, BWSSB and Other expenses to developer and accounted it under Investment Property during the quarter ended 31st March 2023.
- 8 The management had identified the buyer to dispose off few plant & machineries, utility machines after completion of statutory compliances which were in excess of required capacity to mitigate the maintenance cost and other related expenses and received the advance towards sale. These assets were classified as "Asset held for sale" and recognised the estimated impairment loss of Rs 146.97 lakhs during the quarter ending September 30th 2022.
- 9 Revenue from operation for the quarter ended December 2023 and year ended 31st March, 2024 includes Rs.475.16 Lakhs towards additional land compensation and Other Income includes Rs 486.46 lakhs towards interest received on additional land compensation from National Highway Authority of India (NHAI) against compulsory acquisition of part of Hebbal land in the year 2010-11.
- 10 Figures for the previous period have been regrouped, wherever necessary.

Consolidated Segment wise Revenue, Results, Assets and Liabilities

Particulars	Quarter Ended			Year Ended	
	31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1 Segment Revenue (Net Sale)					
(a) Product	487.29	440.18	351.65	1,429.98	1,347.39
(b) Real Estate	169.56	649.25	162.57	1,146.04	534.17
(c) EMS (Electronic Contract Manufacturing Services)	8.49	0.21	4.47	10.27	242.11
(d) Solutions	199.13	207.95	289.45	927.02	1,211.11
Total	864.47	1,297.59	808.14	3,513.31	3,334.78
Less :- Inter segment revenue	-	-	-	-	-
Net Sales From Operations	864.47	1,297.59	808.14	3,513.31	3,334.78
2 Segment Results - Profit / (loss) before tax and interest					
(a) Product	246.84	179.07	144.87	636.95	482.87
(b) Real Estate	273.60	1,137.62	111.17	1,632.63	327.44
(c) EMS (Electronic Contract Manufacturing Services)	(11.91)	0.81	1.24	(22.16)	66.20
(d) Solutions	299.06	137.28	42.55	728.69	563.80
Total	807.59	1,454.78	299.83	2,976.11	1,440.31
Less:-					
i) Interest	278.81	234.36	193.15	891.18	705.45
ii) Other Un-allocable Expenditure net off	837.03	347.90	351.10	1,970.78	1,356.51
iii) Un-allocable Income	(81.83)	(56.09)	(40.52)	(213.22)	(125.35)
Total Profit/(loss) before tax	(226.42)	928.61	(203.90)	327.37	(496.30)
Segment					
3 Assets					
(a) Product	1,273.94	1,565.09	768.88	1,273.94	768.88
(b) Real Estate	14,707.43	14,179.31	9,620.31	14,707.43	9,620.31
(c) EMS (Electronic Contract Manufacturing Services)	236.68	343.34	439.25	236.68	439.25
(d) Solutions	2,169.52	3,133.27	792.54	2,169.52	792.54
(e) IT & Drone	-	-	-	-	-
(e) Un-allocable assets	1,965.70	1,731.42	4,835.23	1,965.70	4,835.23
Total Assets	20,353.27	20,952.43	16,456.21	20,353.27	16,456.21
4 Segment Liabilities					
(a) Product	141.70	120.64	107.94	141.70	107.94
(b) Real Estate	7,618.46	5,319.49	1,430.68	7,618.46	1,430.68
(c) EMS (Electronic Contract Manufacturing Services)	31.95	54.63	26.91	31.95	26.91
(d) Solutions	117.06	698.48	416.64	117.06	416.64
(d) Solutions	-	-	-	-	-
(e) IT & Drone	-	-	-	-	-
(e) Un-allocable Liabilities	5,528.79	7,619.94	7,888.73	5,528.79	7,888.73
Total Liabilities	13,437.96	13,813.18	9,870.90	13,437.96	9,870.90

For MRO-TEK Realty Limited

Place : Bengaluru
Date: 16-05-2024Aniruddha Mehta
Chairman & Managing Director
DIN No. 00720504

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

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	(Rs. In Lakhs)	
	Year ended March 31, 2024	Year ended March 31, 2023
Cash flows from operating activities		
Profit before tax from continuing operations for the year	327.37	(496.30)
Profit before tax from discontinuing operations for the year		
Adjustments for:		
Finance costs recognised in profit or loss	891.18	705.45
Interest income recognised in profit or loss	(242.35)	(121.94)
Net (gain)/loss on disposal of assets	0.93	(0.83)
Depreciation and amortisation expense	244.66	260.22
Impairment of asset held for sale	-	146.97
Provision for Doubtful Trade Receivables	-	15.81
Provision for Doubtful Trade Receivables written back	(16.93)	-
Bad debts written off	13.68	104.36
Net foreign exchange (gain)/loss	3.56	3.15
	1,222.10	616.89
(Increase)/decrease in trade and other receivables	509.15	(185.61)
(Increase)/decrease in inventories	(70.71)	387.08
(Increase)/decrease in other assets	(296.78)	(6.29)
Increase/(Decrease) in trade and other payables	(37.07)	(32.57)
Increase/(Decrease) in provisions	12.73	(8.73)
increase/(Decrease) in other liabilities	(91.13)	1,101.21
Cash generated from operations	1,248.29	1,871.98
Income taxes paid	(121.30)	(848.71)
Net cash generated by operating activities	1,126.99	1,023.27
Cash flows from investing activities		
Purchase of Property Plant and Equipment (including Adjustments on Account of Capital Work-in-progress, Capital Creditors and Capital Advances)	(676.30)	(10.65)
Investment in Investment property (Net of under development and Capital Creditors)	-	(1,687.89)
Investments in Equity Instruments	-	-
Sale Proceeds from Property Plant and Equipment	0.46	345.27
Interest received	243.32	117.68
(Investment in bank deposits) / Redemption/maturity of term deposits	(3,497.89)	59.36
Net cash (used in)/generated by investing activities	(3,930.41)	(1,176.23)
Cash flows from financing activities		
Proceeds from borrowings net of repayments	4,357.95	4,368.73
Repayment of borrowings	(708.06)	(3,494.11)
Interest paid	(862.10)	(705.45)
Net cash used in financing activities	2,787.79	169.17
Net increase in cash and cash equivalents	(15.63)	16.21
Opening Cash and cash equivalents	16.81	0.60
Effects of exchange rate changes on the balance of cash held in foreign currencies		
Closing Cash and cash equivalents	1.18	16.81

Note : The above Consolidated Cash Flow Statement is prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS-7) - Statement of Cash Flows

For MRO-TEK Realty Limited

Aniruddha Mehta
Chairman & Managing Director
DIN No. 00720504

Place : Bengaluru
Date:16-05-2024

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
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Independent Auditor's Report

To,
The Board of Directors Of
Mro-Tek Realty Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone financial results of Mro-Tek Realty Limited ("the company") for the year ended 31st March 2024 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid said standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss for the quarter ended 31st March, 2024, Net profit for the year ended 31st March, 2024, other comprehensive income for the quarter ended 31st March, 2024, other comprehensive loss for the year ended 31st March, 2024, along with additional financial information for both the quarter and financial year ending March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results 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 together with the ethical requirements that are relevant to our audit of the standalone annual financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 standalone annual financial results.

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 standalone annual financial results, 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 control relevant to the audit in order to design audit procedures that are 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 with reference to financial statements 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 in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 appropriateness of this assumption. 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 standalone annual financial results 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The Standalone annual financial results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Deepak Kamath
Partner
M.No.218292
UDIN: 24218292BKDUZI5379

Place: Bengaluru
Date: 16-05-2024



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Independent Auditor's Report

To,
The Board of Directors Of
Mro-Tek Realty Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual 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 year ended 31st March 2024, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements of the subsidiary referred below, the aforesaid consolidated annual financial results:

- i. includes the annual financial results of the following entities:
 - a. Mro-Tek Realty Limited (Holding Company)
 - b. Mro-Tek Technologies Private Limited (Wholly owned subsidiary-with effect from 26th December, 2022)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the of the consolidated net loss for the quarter ended 31st March, 2024, consolidated net profit for the year ended 31st March, 2024, consolidated other comprehensive income for the quarter ended 31st March, 2024, consolidated other comprehensive loss for the year ended 31st March, 2024, along with additional financial information for both the quarter and financial year ending March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results 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 together with the ethical requirements that are relevant to our audit of the consolidated annual financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

We believe that the audit evidence obtained by us, along with the consideration of report of the other auditors referred to in paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 consolidated annual financial results.

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 consolidated annual financial results, 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 control relevant to the audit in order to design audit procedures that are 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 with reference to financial statements 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 in the consolidated annual financial results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management and Board of Directors' 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 appropriateness of this assumption. 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 consolidated annual financial results 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 Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the master circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



Other Matters

- a) The consolidated annual financial results include the audited financial statements of subsidiary company Mro-Tek Technologies Private Limited, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 42.35 lakh as at 31 March 2024, total revenue (before consolidation adjustments) of Nil, total net loss after tax (before consolidation adjustments) of Rs. 28.33 lakhs and net cash inflows (before consolidation adjustments) of Rs 0.07 lakh for the year ended on that date, as considered in the consolidated annual financial results, which has been audited by the subsidiary independent auditors. The consolidated annual financial results include the Group's share of total net loss of Rs. 28.33 lakhs for the year ended 31 March 2024, as considered in the consolidated annual financial results. The independent auditor's reports on financial statements of subsidiary company Mro-Tek Technologies Private Limited has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of subsidiary company Mro-Tek Technologies Private Limited, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b) The consolidated annual financial results include the results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

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

Deepak Kamath

Deepak Kamath
Partner
M.No.218292
UDIN: 24218292BKDUZJ4894

Place: Bengaluru
Date:16-05-2024

