

MRO-TEK REALTY LIMITED
(FORMERLY KNOWN AS MRO-TEK LIMITED)

Registered & Corporate Office:

No.6, New BEL Road, Chikkamaranahalli, Bangalore - 560 054, Karnataka

Ph : +91 80 42499000 SERVICE/SUPPORT : 9845035626

Email : info@mro-tek.com CIN No. L28112KA1984PLC005873 www.mro-tek.com

MROTEK[®]
Integrating Next Generation Networks

MRO: FS: 19-20:105

22nd May, 2019

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 2019-20

As informed vide our letter dated 14th May, 2019, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today and *inter-alia* transacted the following businesses:

1. Considered and approved the Audited financial results for the 4th quarter and year ended March 31, 2019, copy of the same is enclosed herewith.
2. Appointment of Dr. Raghu Nambiar, (Holding, DIN- 07325471) as Additional-Independent Director of the Company. Brief profile is enclosed herewith.
3. Approved and recommended to the Shareholders the Re-appointment of Mr. Aniruddha Bhanuprasad Mehta (holding DIN: 00720504) as the Chairman and the Managing Director of the company.
4. Resignation of Mr. M V Sampath Kumar from the office of Independent Director due in view of completing the age of 75 years.



Further the meeting was commenced at **4:00 PM** and concluded at **5:45 PM**

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**



**Barun Pandey
Company Secretary and Compliance Officer**

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

BRIEF PROFILE OF DR. RAGHU NAMBIAR (HOLDING DIN- 07325471):

Dr. Raghu Nambiar is a dynamic Professional [Ph.D. (Computer Engineering) ; M.E. (Electrical Engineering), B.Sc. (Phy., Chem., Maths.)]; having more than 35 years of in-depth multi-dimensional proven track record, with entrepreneurial experience, in large-sized Business undertaking, Mid-sized Companies manufacturing pharmaceutical sector, Continuous process Industry with Foreign collaborations, Global company manufacturing Products and Healthcare Company's.

Research Experience:-

- Researched, developed and implemented algorithms for an imaging processing library
- Developed new algorithms for multimodal optimisation problems combining stochastic learning automata, genetic algorithms and simulated annealing.

Books Publications

- Learning Algorithms: Theory and Applications in Signal Processing, Control and Communications, Phil Mars, J.R.Chen and Raghu Nambiar, CRC Press, 1996.



MRO-TEK REALTY LIMITED
(formerly named MRO-TEK LIMITED till May 10, 2016)
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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2019

(Rs in Lakhs except for EPS)

Particulars	Quarter Ended			Year Ended	
	31/Mar/19 AUDITED	31/Dec/18 UNAUDITED	31/Mar/18 AUDITED	31/Mar/19 AUDITED	31/Mar/18 AUDITED
1 Income					
a. Revenue from Operations (Refer Note 2)	536.17	593.74	1,931.04	2,691.56	3,680.42
b. Other Income (Refer Note 10)	12.73	44.81	20.23	40.58	116.34
Total Income	548.90	638.55	1,951.27	2,732.14	3,796.76
2 Expenses					
(a) Cost of materials consumed	353.42	686.87	368.24	2,155.22	1,318.49
(b) Purchases of Stock-in Trade	-	-	-	60.24	-
(c) Cost of sale of super built up area under construction	-	-	58.75	-	58.75
(d) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	49.82	(256.88)	(9.00)	(334.51)	93.65
(e) Excise duty on sale of goods	-	-	-	-	61.27
(f) Employee benefit expenses	217.97	214.06	185.32	873.16	427.19
(g) Finance Cost	71.98	73.19	60.31	247.74	244.33
(h) Depreciation and amortization expenses	26.19	23.78	21.21	92.09	80.17
(i) Other expenses	111.11	150.92	154.44	546.92	817.26
Total Expenses	830.49	891.94	839.27	3,640.86	3,101.11
3 Profit/(Loss) before Exceptional Items and tax (1-2)	(281.59)	(253.39)	1,112.00	(908.72)	695.65
4 Exceptional Items (Refer Note 3A, 3B)	-	-	-	-	(85.16)
5 Profit/(Loss) before tax from Continuing operations (3-4)	(281.59)	(253.39)	1,112.00	(908.72)	780.81
6 Profit/(Loss) from Discontinued Operations (Refer Note 5)	(0.16)	-	-	(84.18)	(28.34)
7 Profit/(Loss) for the period before Tax (5+6)	(281.75)	(253.39)	1,112.00	(992.90)	752.47
8 Tax expense	10.13	8.35	5.64	(6.88)	32.37
9 Net Profit /(Loss) for the period (7-8)	(291.88)	(261.74)	1,106.36	(986.02)	720.10
10 Other Comprehensive Income (net of tax)					
Items that will not be reclassified to Statement of Profit and Loss	1.78	1.99	(3.86)	2.87	10.59
11 Total Comprehensive Income (9+10)	(290.10)	(259.75)	1,102.50	(983.15)	730.69
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	(568.67)	(277.66)	414.48	(568.67)	414.48
(i) Earnings Per Equity Share (for Continuing operations)					
(a) Basic	Rs. (1.56)	(1.40)	5.92	(4.83)	4.01
(b) Diluted	Rs. (1.56)	(1.40)	5.92	(4.83)	4.01
(i) Earnings Per Equity Share (for Discontinued operations)					
(a) Basic	Rs. (0.00)	-	-	(0.45)	(0.15)
(b) Diluted	Rs. (0.00)	-	-	(0.45)	(0.15)
(i) Earnings Per Equity Share (for Continuing and Discontinued operations)					
(a) Basic	Rs. (1.56)	(1.40)	5.92	(5.28)	3.85
(b) Diluted	Rs. (1.56)	(1.40)	5.92	(5.28)	3.85

See accompanying note to the Financial results.



Notes:

- 1 The above financial results for the quarter & year ended 31st March, 2019 as recommended by the Audit Committee were approved by the Board of Directors in their respective meetings held on 22nd May 2019
- 2 The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' with the date of initial application being April 1, 2018. Ind AS 115 establishes a comprehensive framework on revenue recognition. Ind AS 115 replaces Ind AS 18 'Revenue' and Ind AS 11 'Construction Contracts'. The application of Ind AS 115 did not have material impact on the financial statements. As a result, the comparative information has not been restated.
- 3 **Exceptional Items :**
- 3A During the previous year exceptional item includes Impairment of assets of Rs.6.02 lakhs
- 3B During the previous year, the Management had designated investment in the equity instrument of RAD MRO Manufacturing Private Limited as Held for trading. The investments in the said equity instruments were held for disposal due to the dissolution of the board of RAD MRO Manufacturing Private Limited on 31st July 2017. The company has realised amounting to Rs 165.34 Lakhs and net resultant gain amounts to Rs 92.63 Lakhs.
- 4 Under the previous GAAP, all actuarial gains and losses were recognized in the Statement of Profit and Loss. Under 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', 'Solutions', EMS (Electronic Contract Manufacturing Services), 'Real Estate Development' and IT & Drone constitute primary business segments.
- 6 Due to sustained cash loss, the Board of Directors had decided to discontinue "Solar Based Equipment & Projects" in the Meeting held on January 14, 2016 and informed to stock exchanges. The details of such 'Discontinuing Operations', under the Companies (Accounts) Rules 2014 are given below

PARTICULARS	Quarter ended			Year Ended	
	31/Mar/19	31/Dec/18	31/Mar/18	31/Mar/19	31/Mar/18
Income from Discontinuing Operations					
(a) Net Sales/Income from Operations	-	-	-	-	27.29
Total Income from Discontinuing Operations (net)	-	-	-	-	27.29
Expenses of Discontinuing Operations					
Cost of materials consumed	-	-	-	-	38.08
Indirect Expenses*	0.16	-	-	84.18	17.55
Other Income	-	-	-	-	-
Total Expenses from Discontinuing Operations	0.16	-	-	84.18	55.63
Net Profit/(loss) from Discontinuing Operations	(0.16)	-	-	(84.18)	(28.34)

* Rs. 83.37 lakhs towards provision for receivable in respect of Solar based equipment and projects & 0.81 lakhs towards sales tax payable interest provision.

- 7 Tax Expense include Deferred Tax and Current Income Tax.
- 8 Revenue from operations includes sale of super buildup area under construction inline with development agreement dated 1st January, 2016 to the extent of Rs. Nil (Previous Year Rs 1383.75 lacs)
- 9 During the quarter, the Company has recognised Deferred Tax Asset of Rs 122.5 lakhs (Previous Year : Deferred Tax Asset of Rs 115.63 lakhs) as stipulated under IND Accounting Standard 12, on "Income Taxes", prescribed under the Act. However, on conservative basis, deferred tax asset on carry forward losses, has not been considered.
- 10 Other income for the quarter ended 31st March 2019 includes reversal of interest income to the extent of Rs. 40,66,917/-
- 11 Figures for the previous period have been regrouped, wherever necessary.



Standalone Segment wise Revenue, Results, Assets and Liabilities

Particulars	(Rs in Lakhs)				
	Quarter Ended			Year Ended	
	31/Mar/19	31/Dec/18	31/Mar/18	31/Mar/19	31/Mar/18
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1 Segment Revenue (Net Sale)					
(a) Product	458.93	405.63	426.27	1,909.73	1,952.29
(b) Real Estate Development	-	-	1,383.75	-	1,383.75
(c) EMS (Electronic Contract Manufacturing Services)	70.17	149.70	117.59	491.35	169.06
(d) Solutions	7.07	38.41	3.43	290.48	175.32
(e) IT & Drone	-	-	-	-	-
Total	536.17	593.74	1,931.04	2,691.56	3,680.42
Less :- Inter segment revenue					
Net Sales From Operations	536.17	593.74	1,931.04	2,691.56	3,680.42
2 Segment Results - Profit / (loss) before tax and interest					
(a) Product	77.09	75.82	202.61	325.43	733.68
(b) Real Estate Development	-	-	1,325.00	-	1,325.00
(c) EMS (Electronic Contract Manufacturing Services)	(61.30)	(41.74)	(45.28)	(304.85)	(75.52)
(d) Solutions	(37.71)	(26.30)	(29.63)	(76.40)	(25.69)
(e) IT & Drone	(16.28)	-	-	(41.07)	-
Total	(38.20)	7.78	1,452.70	(96.89)	1,957.47
Less:-					
i) Interest	72.78	78.02	60.31	248.55	244.33
ii) Other Un-allocable Expenditure net off	173.13	186.89	300.62	655.04	1,048.67
iii) Un-allocable Income	(2.36)	(3.74)	(20.23)	(7.58)	(88.00)
Total Profit/(loss) before tax	(281.75)	(253.39)	1,112.00	(992.90)	752.47
3 Segment Assets					
(a) Product	2,443.36	2,182.73	2,108.48	2,443.36	2,108.48
(b) Real Estate Development	446.48	446.48	446.48	446.48	446.48
(c) EMS (Electronic Contract Manufacturing Services)	832.63	730.69	55.84	832.63	55.84
(d) Solutions	407.41	443.80	190.39	407.41	190.39
(e) IT & Drone	87.40	-	-	87.40	-
(f) Un-allocable assets	597.58	599.97	416.73	597.58	416.73
Total Assets	4,814.86	4,403.67	3,217.92	4,814.86	3,217.92
4 Segment Liabilities					
(a) Product	615.76	518.58	354.92	615.76	354.92
(b) Real Estate Development	-	-	-	-	-
(c) EMS (Electronic Contract Manufacturing Services)	410.19	301.61	158.74	410.19	158.74
(d) Solutions	365.41	55.02	25.56	365.41	25.56
(e) IT & Drone	31.89	-	-	31.89	-
(f) Un-allocable Liabilities	3,026.05	2,871.89	1,330.00	3,026.05	1,330.00
Total Liabilities	4,449.30	3,747.10	1,869.22	4,449.30	1,869.22

Place : Bengaluru
Date: 22.05.2019

For MRO-TEK Realty Limited


Aniruddha Mehta
Chairman and Managing Director



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Phone No. 080-42499000 : Website - "www.mro-tek.com"
CIN NO.L28112KA1984PLC005873

Statement of Assets and Liabilities		
(Rs in Lakhs except for EPS)		
Particulars	31/3/2019 AUDITED	31/3/2018 AUDITED
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	971.57	747.18
(b) Capital Work in Progress	308.40	-
(c) Intangible Assets	7.16	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	66.35
(iii) Loans	51.41	24.97
(e) Deferred tax assets (net)	122.51	115.62
(f) Other non-current assets	304.21	296.47
Total Non - Current Assets	1,765.26	1,250.59
Current assets		
(a) Inventories	1,891.59	1,044.71
(b) Financial Assets	-	-
(i) Trade receivables	510.16	628.11
(ii) Cash and cash equivalents	12.64	133.46
(iii) Bank Balances other Than (iii) Above	183.41	35.00
(iv) Loans	17.72	-
(v) Others	43.54	2.59
(c) Current Tax Assets (Net)	390.54	30.50
(d) Other current assets	-	92.96
(e) Assets classified as held for sale	-	-
Total Current Assets	3,049.60	1,967.33
Total Assets	4,814.86	3,217.92
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	934.23	934.23
(b) Other Equity	(568.67)	414.48
Total equity	365.56	1,348.71
LIABILITIES		
Non-current liabilities		
(a) Provisions	12.98	8.96
(b) Other non-current liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,946.80	1,330.00
(ii) Trade payables	-	281.22
- Total outstanding dues of micro enterprises and small enterprises	16.81	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	581.50	-
(iii) Other Financial Liabilities	589.99	-
(b) Other current liabilities	246.06	203.74
(c) Provisions	55.16	45.29
Total Equity and Liabilities	4,814.86	3,217.92

Place : Bengaluru
Date: 22.05.2019

For MRO-TEK Realty Limited

Aniruddha Mehta
Aniruddha Mehta
Chairman and Managing Director



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MROTEK®

Integrating Next Generation Networks

May 22, 2019

To,
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 Sirs/Ma'am,

Sub: Declaration pursuant to regulation 33(3) d of the SEBI (LODR) Regulations, 2016.

Declaration

I, Srivatsa, Chief Financial Officer of the Company (CIN: L28112KA1984PLC005873) having its registered office at No.6, New BEL Road Chikkamaranahalli Bangalore- 560054, hereby declare that, the statutory Auditors of the Company, Messrs K S Aiyar & Co. (FRN: 100186W) have issued an audit report with **unmodified** opinion on Audited financial results of the Company (Standalone) for the quarter and year ended on 31st March, 2019

Kindly take this declaration on your records.

Please treat this as compliance under SEBI (LODR) Regulations, 2016.

Kindly acknowledge.

Thanking you,
Yours faithfully

for MRO-TEK Realty Limited


Srivatsa
Chief Financial Officer

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

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
Grams : VERIFY
www.KSAiyar.com
Bangalore@KSAiyar.com

**INDEPENDENT AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND
YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33
OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

TO THE BOARD OF DIRECTORS OF MRO-TEK REALTY LIMITED

1. We have audited the accompanying statement of quarterly financial results of MRO-TEK Realty Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the 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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/20 16 dated July 5, 2016 ('the Circular'). The financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- I. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - II. give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph I above, as required under the Regulation and the Circular.

Place: Bengaluru
Date: 22nd May, 2019

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



Ramamohan R Hegde
Partner
M.No.23206

