

ISO 9001 : 2008  
APPROVED BY IRQS



IRQS  
A DEPARTMENT OF  
INDIAN REGISTER OF  
SHIPPING

ISO 14001 : 2004  
APPROVED BY IRQS



IRQS  
A DEPARTMENT OF  
INDIAN REGISTER OF  
SHIPPING



MGMT. SYS.  
RvA C 071  
DUTCH ACCREDITATION  
COUNCIL RvA



MGMT. SYS.  
RvA C 375  
DUTCH ACCREDITATION  
COUNCIL RvA

**MROTEK**<sup>®</sup>  
Integrating Next Generation Networks

MRO: FS: 17-18:053  
26<sup>th</sup> May, 2017

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,

**SUB: OUTCOME OF THE 1<sup>ST</sup> BOARD MEETING FOR THE FINANCIAL YEAR 2017-18**

As informed vide our letter dated 15<sup>th</sup> May, 2017, 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 Fourth quarter and year ended March 31, 2017, copy of which is enclosed herewith.

Further the meeting is commenced on 3:30 PM and concluded at 6:05 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

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

Registered & Corporate Office  
#6, New BEL Road  
Chikkamaranahalli  
Bangalore - 560 054  
Ph : +91 80 42499000  
Email : info@mro-tek.com  
CIN No. L28112KA1984PLC005873

[www.mro-tek.com](http://www.mro-tek.com)

**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, 2017.**

Particulars	Rs. In Lakhs				
	Quarter ended			Year Ended	
	31-Mar-17 Audited	31-Dec-16 Un-audited	31-Mar-16 Audited	31-Mar-17 Audited	31-Mar-16 Audited
<b>1 Income from Operations</b>					
(a) Gross Sales/Income from Operations	954.46	713.98	831.07	4,134.53	3,329.31
Less: Excise Duty	69.12	77.35	100.09	359.66	400.79
Net Sales/Income from Operations	885.34	636.63	730.98	3,774.87	2,928.52
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	<b>885.34</b>	<b>636.63</b>	<b>730.98</b>	<b>3,774.87</b>	<b>2,928.52</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	357.65	431.52	502.93	1,777.42	587.80
(b) Purchases of Stock-in Trade	-	-	114.11	-	344.41
(c) Changes In inventories of finished Goods, work-in-progress and stock-in-trade	(28.86)	(1.59)	(196.83)	(47.16)	690.95
(d) Employee benefit expenses	51.89	61.30	255.54	198.14	841.78
(e) Depreciation and amortization expenses	19.86	21.41	31.42	138.99	118.90
(f) Other expenses	211.66	240.09	32.44	854.00	479.00
Total Expenses	<b>612.20</b>	<b>752.73</b>	<b>739.81</b>	<b>2,921.39</b>	<b>3,062.84</b>
<b>3 Profit/(Loss) from operations before other income, finance cost and exceptional items (1 - 2)</b>	<b>273.14</b>	<b>(116.10)</b>	<b>(6.63)</b>	<b>853.48</b>	<b>(134.32)</b>
4 Other Income	27.42	4.18	4.45	58.38	24.70
<b>5 Profit/(Loss) from ordinary activities before finance cost and exceptional items (3 + 4)</b>	<b>300.56</b>	<b>(111.92)</b>	<b>(4.18)</b>	<b>911.86</b>	<b>(109.62)</b>
6 Finance costs	54.81	58.34	57.86	210.44	149.02
<b>7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>245.75</b>	<b>(168.26)</b>	<b>(62.04)</b>	<b>701.42</b>	<b>(258.64)</b>
8 Exceptional Items	-	-	-	45.00	174.31
<b>9 Profit/(Loss) from ordinary activities before Tax - (7 - 8)</b>	<b>245.75</b>	<b>(168.26)</b>	<b>(62.04)</b>	<b>656.42</b>	<b>(432.95)</b>
10 Tax expense	15.51	0.95	0.88	(220.55)	0.88
<b>11 Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	<b>230.24</b>	<b>(169.21)</b>	<b>(62.92)</b>	<b>876.97</b>	<b>(433.83)</b>
12 Extraordinary Items (net of tax expense)	-	0.56	(353.01)	(23.89)	(1,114.66)
<b>13 Net Profit/(Loss) from Discontinuing operations</b>	<b>(2.39)</b>	<b>(4.89)</b>	<b>(304.61)</b>	<b>(23.08)</b>	<b>(1,320.90)</b>
<b>14 Net Profit/(Loss) for the period (11 + 12 + 13)</b>	<b>227.85</b>	<b>(173.54)</b>	<b>(720.54)</b>	<b>830.00</b>	<b>(2,869.39)</b>
15 Share of Profit/(Loss) of Associates	-	-	-	-	-
16 Minority Interest	-	-	-	-	-
<b>17 Net Profit/(Loss) after taxes, minority interest and share of loss of associates (14+15+16)</b>	<b>227.85</b>	<b>(173.54)</b>	<b>(720.54)</b>	<b>830.00</b>	<b>(2,869.39)</b>
18 Paid-up equity share capital (Face Value ₹ 5 each, fully paid-up)	934.23	934.23	934.23	934.23	934.23
19 Reserve excluding revaluation reserves	(316.22)	(544.07)	(1,146.23)	(316.22)	(1,146.23)
<b>20 (i) Earnings Per Share (before extraordinary items) (not annualised):</b>					
(a) Basic	Rs. 1.22	(0.93)	(1.97)	4.57	(9.39)
(b) Diluted	Rs. 1.22	(0.93)	(1.97)	4.57	(9.39)
<b>(ii) Earnings Per Share (after extraordinary items) (not annualised)</b>					
(a) Basic	Rs. 1.22	(0.93)	(3.86)	4.44	(15.36)
(b) Diluted	Rs. 1.22	(0.93)	(3.86)	4.44	(15.36)

**Notes:**

- The above audited financial results for the quarter ended 31st March, 2017 and the corresponding quarter in the previous year are the balancing figures between the full financial year and published year to date figures upto 31st December, 2016 and 31st December 2015 respectively.
- The above financial results for the Year Ended 31st March, 2017 as recommended by the Audit Committee were approved by the Board of Directors in their respective meetings held on 26th May, 2017
- For the purpose of Segment Reporting, 'Access and Networking products' and 'Real Estate Development' constitute primary business segments.
- 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	(Rs. In Lakhs)				
	Quarter ended			Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
<b>Income from Discontinuing Operations</b>					
(a) Net Sales/Income from Operations (Net of excise duty)	3.71	6.74	111.25	75.15	745.70
(b) Other Operating Income	-	-	-	-	-
Total Income from Discontinuing Operations (net)	<b>3.71</b>	<b>6.74</b>	<b>111.25</b>	<b>75.15</b>	<b>745.70</b>
<b>Expenses of Discontinuing Operations</b>					
(a) Cost of materials consumed	1.04	6.43	241.21	69.18	1,037.16
Direct Expenses	-	-	-	1.06	243.17
Indirect Expenses	8.40	7.55	174.65	62.02	786.28
Prior Period Income	(3.33)	(2.35)	-	(34.03)	-
Total Expenses from Discontinuing Operations	<b>6.11</b>	<b>11.63</b>	<b>415.86</b>	<b>98.23</b>	<b>2,066.61</b>
Net Profit/(loss) from Discontinuing Operations	<b>(2.40)</b>	<b>(4.89)</b>	<b>(304.61)</b>	<b>(23.08)</b>	<b>(1,320.91)</b>

- Tax Expense include Deferred Tax and Current Income Tax.
- During the year, the Company has recognised Deferred Tax Asset of Rs 118.08 lacs- (Previous Year : Recognised Deferred Tax Liability - Rs. 102.46 lacs) as stipulated under Accounting Standard 22, on "Accounting for Taxes on Income", prescribed under the Act. However, on conservative basis, deferred tax asset on carry forward losses, has not been considered.
- Figures for the previous period / year have been regrouped, wherever necessary.
- Depreciation of Rs.138.99 lacs includes Impairment of assets of Rs.48.21 lacs for the year ended 31st March, 2017.
- Revenue from operations includes an amount of Rs. 900 Lakhs from real estate development by virtue of recognition of deposit, given by developer, consequent to fulfillment of obligations by the Company as per supplementary agreement dated 4th January 2016 and waiver of right to claim refund of same as per the Memorandum of Understanding entered with the Developer on 8th August, 2016.

*Handwritten signature*



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

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
	Audited	Un-audited	Audited	Audited	Audited
<b>1 Segment Revenue (Net Sale)</b>					
(a) Access & Networking Products	585.34	636.63	730.98	2,874.87	2,928.52
(b) Real Estate Development	300.00	-	-	900.00	-
Total	<b>885.34</b>	<b>636.63</b>	<b>730.98</b>	<b>3,774.87</b>	<b>2,928.52</b>
Less :- Inter segment revenue	-	-	-	-	-
Net Sales From Operations	<b>885.34</b>	<b>636.63</b>	<b>730.98</b>	<b>3,774.87</b>	<b>2,928.52</b>
<b>2 Segment Results - Profit / (loss) before tax and Interest</b>					
(a) Access & Networking Products	256.55	206.70	310.77	1,144.61	1,305.36
(b) Real Estate Development	295.65	-	-	851.97	-
Total	<b>552.20</b>	<b>206.70</b>	<b>310.77</b>	<b>1,996.58</b>	<b>1,305.36</b>
Less:-					
i) Interest	54.81	56.34	57.86	210.44	149.02
ii) Other Un-allocable Expenditure net off	279.06	322.24	672.41	1,211.99	2,728.65
iii) Un-allocable Income	25.03	(0.71)	(300.16)	35.30	(1,296.20)
Total Profit/(loss) before tax	<b>243.36</b>	<b>(172.59)</b>	<b>(719.66)</b>	<b>609.45</b>	<b>(2,868.51)</b>
<b>3 Segment Assets</b>					
(a) Access & Networking Products	2,546.90	2,669.63	2,980.47	2,546.90	2,980.47
(b) Real Estate Development	505.23	505.23	505.23	505.23	505.23
(c) Un-allocable assets	228.69	245.23	185.43	228.69	185.43
Total Assets	<b>3,280.82</b>	<b>3,419.10</b>	<b>3,671.13</b>	<b>3,280.82</b>	<b>3,671.13</b>
<b>4 Segment Liabilities</b>					
(a) Access & Networking Products	544.98	693.16	957.80	544.98	957.80
(b) Real Estate Development	-	300.00	900.00	-	900.00
(c) Un-allocable Liabilities	2,117.84	2,035.78	2,025.33	2,117.84	2,025.33
Total Liabilities	<b>2,662.82</b>	<b>3,028.94</b>	<b>3,883.13</b>	<b>2,662.82</b>	<b>3,883.13</b>

**Statement of Assets and Liabilities**

Rs. in Lakhs

Particulars	As at 31-Mar-17 Audited	As at 31-Mar-16 Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
a. Share Capital	934.23	934.23
b. Reserves and Surplus	(316.22)	(1,146.23)
Sub-total -Shareholders' Funds	<b>618.01</b>	<b>(212.00)</b>
<b>2 Share Application money pending allotment</b>		
<b>3 Minority Interest</b>		
<b>4 Non-Current Liabilities</b>		
a. Long-term borrowings	-	26.71
b. Deferred tax liabilities (net)	-	102.46
c. Other long-term liabilities	-	-
d. Long-term provisions	8.81	17.34
Sub-total - Non-current liabilities	<b>8.81</b>	<b>146.51</b>
<b>5 Current Liabilities</b>		
a. Short-term borrowings	2,101.62	1,820.40
b. Trade Payables	272.47	620.10
c. Other current liabilities	252.17	1,291.38
d. Short-term provisions	27.75	4.74
Sub-total - Current liabilities	<b>2,654.01</b>	<b>3,736.62</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,280.83</b>	<b>3,671.13</b>
<b>B ASSETS</b>		
<b>1. Non-current Assets</b>		
a. Fixed Assets	786.84	941.99
b. Non-current Investments	72.52	72.52
c. Long-term loans and advances	582.08	627.82
d. Deferred Tax Asset (net)	118.09	-
e. Other non-current assets	-	-
Sub-total - Non-current assets	<b>1,559.53</b>	<b>1,642.33</b>
<b>2. Current Assets</b>		
a. Current Investments	-	-
b. Inventories	1,151.48	1,016.91
c. Trade Receivables	397.06	756.83
d. Cash and cash equivalents	32.52	75.07
e. Short-term loans and advances	101.41	65.75
g. Discontinuing operation	38.83	114.24
Sub-total - current assets	<b>1,721.30</b>	<b>2,028.80</b>
<b>TOTAL - ASSETS</b>	<b>3,280.83</b>	<b>3,671.13</b>

Bangaluru  
26th May, 2017

For MRO-TEK Realty Limited

*Aniruddha Mehta*  
Aniruddha Mehta  
Chairman and Managing Director



**MRO-TEK REALTY LIMITED**

(formerly known as "MRO-TEK Limited")

Regd Office: No.6, 'Maruthi Complex', New BEL Road, Chikkamaranahalli, Bengaluru-560 054

CIN NO.L28112KA1984PLC005873 Phone : 425499000

Website: www.mro-tek.com

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017**

Sl.No.	Particulars	Rs. In Lakhs		
		Audited Quarter Ended 31st March, 2017	Audited Year Ended 31st March, 2017	Audited Quarter Ended 31st March, 2016
1	Total income from operations (net)	885.34	3,774.87	2,928.52
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary Items)	243.36	678.34	(1,579.54)
3	Net Profit / (Loss) for the period before Tax, (after Exceptional and Extraordinary Items )	243.36	609.45	(2,868.51)
4	Net Profit / (Loss) for the period after Tax, (after Exceptional and Extraordinary Items )	227.85	830.00	(2,869.39)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	227.85	830.00	(2,869.39)
6	Equity Share Capital	934.23	934.23	934.23
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	(316.22)	(316.22)	(1,146.23)
8	Earnings Per Share (of Rs. 5/-each) for Continuing Operations			
	1. Basic : Rs.	1.23	4.57	(8.29)
	2. Diluted: Rs.	1.23	4.57	(8.29)
	for Discontinued Operations			
	1. Basic : Rs.	(0.01)	(0.12)	(7.07)
	2. Diluted: Rs.	(0.01)	(0.12)	(7.07)

**NOTES :-**

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26th May, 2017.
- The above is an extract of the detailed format of Quarterly Financial Results for the quarter/Year ended 31st March, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of Stock Exchanges and on the Website of the Company, "www.mro-tek.com"

Place : Bengaluru,  
Date : 26th May, 2017

By Order of the Board  
For MRO-TEK Realty Limited

*Aniruddha Mehta*  
Aniruddha Mehta  
Chairman and Managing Director

# K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

# 10, 1st Floor, 18th Cross, Near 6th Main,  
Malleshwaram, Bengaluru - 560 055  
Tel : +91-80-23347171 / 23367171 / 23311211  
Grams : VERIFY  
www.KSAiyar.com  
Bangalore@KSAiyar.com

## **Independent Auditors' Report on quarterly financial results and year to date results of MRO-TEK Realty Limited (formerly known as "MRO-TEK Limited") pursuant to the Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulation, 2015**

To the Board of Directors of  
MRO-TEK Realty Limited

We have audited the accompanying annual financial results of MRO-TEK Realty Limited ('the Company') for the quarter ended 31<sup>st</sup> March 2017 and year to date results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulation, 2015. Attention is drawn to the fact that the Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

### **Management's Responsibility for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which is the responsibility of the Company's management and have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder and other accounting principles generally accepted in India in compliance with Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulation, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial results that give true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors Responsibility**

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements. 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 statements are free from material misstatements.

Offices also at

Mumbai Chennai Kolkata Coimbatore  
Bhubaneswar Coimbatore



An audit includes examining on a test basis, evidence supporting the amount disclosed as financial results. An audit includes assessing the accounting principle used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

### Opinion

In our opinion and to the best of our information and according to the explanation given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015; and
- (ii) give true and fair view of the net profit and other financial information for the year ended 31<sup>st</sup> March 2017.

For K.S.Aiyar & Co.,  
Chartered Accountants  
Firm's Registration No.100186W



Ramamohan R Hegde  
Partner  
Membership No. 23206

Bengaluru  
26-05-2017

