

MRO-TEK REALTY LIMITED

(FORMERLY KNOWN AS MRO-TEK LIMITED)

Registered & Corporate Office:

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

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: 17-18: 185

13th July, 2017

The Manager

Listing Department

BSE Limited

PJ Towers, Dalal Street, Fort

Mumbai – 400 001

Fax No. 022- 2272 3121

Dear Sirs,

Sub: - Revised Financial Result for the quarter and year ended 31st March, 2017

Ref: Your email dated 10th July, 2017

This is with Reference to above mentioned subject, Please find the enclosed revised Financial Result as per schedule III of the Companies Act, 2013 for the quarter and year ended 31st March, 2017.

Please treat this as compliance under 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 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	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
1 Revenue from Operations (Gross)	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
Revenue from Operations (Net)	885.34	636.63	730.98	3,774.87	2,928.52
2 Other Income	27.42	4.18	4.45	58.38	24.70
3 Total Revenue (1+2)	912.76	640.81	735.43	3,833.25	2,953.22
4 Expenses					
(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) Finance Cost	54.81	56.34	57.86	210.44	149.02
(f) Depreciation and amortization expenses	19.86	21.41	31.42	138.99	118.90
(g) Other expenses	214.05	244.98	337.04	877.08	1,799.90
Total Expenses	669.40	813.96	1,102.07	3,154.91	4,532.76
5 Profit/(Loss) before Exceptional and Extraordinary Items and tax (3-4)	243.36	(173.15)	(366.64)	678.34	(1,579.54)
6 Exceptional Items	-	-	-	45.00	174.31
7 Profit/(Loss) before Extraordinary Items and tax (5-6)	243.36	(173.15)	(366.64)	633.34	(1,753.85)
8 Extraordinary Items	-	0.56	(353.01)	(23.89)	(1,114.66)
9 Profit/(Loss) before tax (7-8)	243.36	(172.59)	(719.65)	609.45	(2,868.51)
10 Tax expense -Deferred Tax	15.51	0.95	0.88	(220.55)	0.88
11 Net Profit/(Loss) for the period (9 -10)	227.85	(173.54)	(720.54)	830.00	(2,869.39)
12 Share of Profit/(Loss) of Associates	-	-	-	-	-
13 Minority Interest	-	-	-	-	-
14 Net Profit/(Loss) after taxes, minority interest and share of loss of associates (11+12+13)	227.85	(173.54)	(720.54)	830.00	(2,869.39)
15 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)	934.23	934.23	934.23	934.23	934.23
16 Reserve excluding revaluation reserves	(316.22)	(544.07)	(1,146.23)	(316.22)	(1,146.23)
17 (i) Earnings Per Share (before extraordinary items) (not annualised):					
(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)
(ii) Earnings Per Share (after extraordinary items) (not annualised)					
(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)
See accompanying note to the Financial results					

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	Quarter ended			Year Ended	
	31/Mar/17	31/Dec/16	31/Mar/16	31/Mar/17	31/Mar/16
Income from Discontinuing Operations					
(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)	3.71	6.74	111.25	75.15	745.70
Expenses of Discontinuing Operations					
(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	6.11	11.63	415.86	98.23	2,066.61
Net Profit/(loss) from Discontinuing Operations	(2.40)	(4.89)	(304.61)	(23.08)	(1,320.91)

- 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.49.21 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.

TRUE COPY

For MRO-TEK REALTY LIMITED

Barun Pandey
BARUN PANDEY

Company Secretary & Compliance Officer



Standalone Segment wise Revenue, Results, Assets and Liabilities					
Rs. In Lakhs					
Particulars	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
1 Segment Revenue (Net Sale)					
(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	885.34	636.63	730.98	3,774.87	2,928.52
Less :- Inter segment revenue	-	-	-	-	-
Net Sales From Operations	885.34	636.63	730.98	3,774.87	2,928.52
2 Segment Results - Profit / (loss) before tax and Interest					
(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	552.20	206.70	310.77	1,996.58	1,305.36
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	243.36	(172.59)	(719.65)	609.45	(2,868.51)
3 Segment Assets					
(a) Access & Networking Products	2,546.90	2,668.63	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	3,280.82	3,419.10	3,671.13	3,280.82	3,671.13
4 Segment Liabilities					
(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	2,662.82	3,028.94	3,883.13	2,662.82	3,883.13

Statement of Assets and Liabilities			
Rs. In Lakhs			
Particulars	As at		
	31/Mar/17 Audited	31/Mar/16 Audited	
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a. Share Capital	934.23	934.23	
b. Reserves and Surplus	(316.22)	(1,146.23)	
Sub-total -Shareholders' Funds	618.01	(212.00)	
2 Share Application money pending allotment			
3 Minority Interest			
4 Non-Current Liabilities			
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	8.81	146.51	
5 Current Liabilities			
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	2,654.01	3,736.62	
TOTAL - EQUITY AND LIABILITIES	3,280.83	3,671.13	
B ASSETS			
1. Non-current Assets			
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	1,559.53	1,642.33	
2. Current Assets			
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	1,721.30	2,028.80	
TOTAL - ASSETS	3,280.83	3,671.13	

Bangaluru
26th May, 2017

For MRO-TEK Realty Limited

(SA)

Anrudha Mehta
Chairman and Managing Director

TRUE COPY

For MRO-TEK REALTY LIMITED

Barun Pandey
BARUN PANDEY

Company Secretary & Compliance Officer



ISO 9001 : 2008
APPROVED BY IRQS



ISO 14001 : 2004
APPROVED BY IRQS



MROTEK[®]
Integrating Next Generation Networks

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, 2017

Kindly take this declaration on your records.

Please treat this as compliance under SEBI (LODR) Regulations, 2015.

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

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

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 31st March 2017 and year to date results for the period from 1st April 2016 to 31st 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
Bhubaneshwar 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 31st 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

