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MROTEK®
Integrating Next Generation Networks

CIN : L28112KA1984PLC005873

MRO:FS:14-15:104
29 May 2014

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

Bombay Stock Exchange Limited
PJ Towers, Dalal Street,Fort,
Mumbai – 400 001

Fax No.022-2272 3121

Dear Sirs,

Sub: Audited Results – 2013-14

Further to our intimation dated 14 May 2014, we hereby wish to confirm that, the Audit Committee and Board of Directors of our Company, at their meetings held at Bangalore this day 29 May 2014, have approved the financial results of the Company, for the financial quarter, and year, ended 31 March 2014.

Accordingly, please find attached, the financial results for the quarter, and the year, ended 31 March 2014, which are being filed with you, under Clause 41 of the Listing Agreement.

As further informed vide letter No. MRO:FIN:14-15:093 dated 22 May 2014, the Board of Directors considered and approved the proposal of raising funds to the tune of Rs.10 Crores (Rupees Ten Crores only) by way of Rights Issue and authorized the Management to initiate the process in consultation with the Investment Bankers, Consultants and Lawyers.

Kindly treat this as compliance with the Listing Agreement.

Yours faithfully,
for MRO-TEK Limited

H Nandi
Managing Director

Scrip Code:	
NSE	**: MROTEK**
BSE	**: 532376**
Demat ISIN	**: INE398B01018**

MRO-TEK LIMITED
Registered & Corporate Office
Bellary Road, Hebbal,
Bangalore - 560 024. INDIA
Ph : 91 80 23332951 Fax : 91 80 23333415
Email : mrotek@vsnl.com

Delhi Office :
818, 8th Floor, International Trade Tower
Nehru Place, New Delhi - 110 019
Ph : 011 26424849 / 26449164 / 65
Fax : 011 46563910

Mumbai Office :
61, Room No. 02, Gandhi Nagar,
Tarang Co-op Housing Scty ,
Bandra (East), Mumbai 400051
Ph : 022 26407311

www.mro-tek.com

MRO-TEK LIMITED

Regd Office: Bellary Road, Hebbal, Bangalore-560 024

CIN NO.L28112KA1984PLC005873 Website: www.mro-tek.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

(Rs. In Lakhs)

	Particulars	Qtr Ended			Year Ended	Year Ended
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
PART I						
1	**Income from operations**					
	Net Sales/income from operations	**2,569.23**	**1,726.32**	**2,228.64**	**6,776.12**	**4,958.56**
2	**Expenses**					
	a Cost of materials consumed	1,025.85	657.79	934.57	3,393.97	2,724.23
	b Purchases of traded goods	905.23	589.49	952.54	1,935.54	1,174.89
	c changes in inventories of Finished Goods, w-i-p & traded goods	139.75	123.26	187.55	190.75	192.94
	d Employee benefit expenses	325.32	366.28	305.77	1,368.82	1,426.44
	e Depreciation & amortization expenses	57.90	60.65	61.09	240.44	245.36
	f Loss/(gain) on exchange rate fluctuation	(24.27)	(11.25)	(4.79)	1.43	8.16
	g Other Expenses	193.97	96.94	202.99	676.42	684.30
	Total Expenses	**2,623.75**	**1,883.16**	**2,639.72**	**7,807.37**	**6,456.32**
3	**Profit / (Loss) from Operations before other income, finance cost and exceptional items (1 - 2)**	**(54.52)**	**(156.84)**	**(411.08)**	**(1,031.25)**	**(1,497.76)**
4	Other Income	10.07	5.84	2.91	29.07	41.69
5	**Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)**	**(44.45)**	**(151.00)**	**(408.17)**	**(1,002.18)**	**(1,456.07)**
6	Finance Cost	66.56	32.22	9.72	141.76	22.10
7	**Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)**	**(111.01)**	**(183.22)**	**(417.89)**	**(1,143.94)**	**(1,478.17)**
8	Exceptional Items	-	-	-	-	(151.71)
9	**Profit/ (Loss) from** ordinary activities before Tax - (7 - 8)	**(111.01)**	**(183.22)**	**(417.89)**	**(1,143.94)**	**(1,326.46)**
10	Incidence of Income & Deferred Tax/es	(1.87)	13.13	5.57	(8.29)	(6.24)
11	**Net Profit from Ordinary activities after tax (9 - 10)**	**(109.14)**	**(196.35)**	**(423.46)**	**(1,135.65)**	**(1,320.22)**
12	Extraordinary Items	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 + 12)**	**(109.14)**	**(196.35)**	**(423.46)**	**(1,135.65)**	**(1,320.22)**
14	Paid-up Equity Share Capital - (Rs 5 face value)	934.23	934.23	934.23	934.23	934.23
15	Reserves (excluding Revaluation Reserve)	2,853.00	2,960.58	3,988.65	2,853.00	3,988.65
16 i	**EPS (per share of Rs.5 each) (in Rs.)**					
	a Basic EPS (not annualized)- (before 'extraordinary item')	(0.58)	(1.05)	(2.27)	(6.08)	(7.07)
	b Diluted EPS (not annualized)- (before 'extraordinary item')	(0.58)	(1.05)	(2.27)	(6.08)	(7.07)
16 ii	a Basic EPS (not annualized)- (after 'extraordinary item')	(0.58)	(1.05)	(2.27)	(6.08)	(7.07)
	b Diluted EPS (not annualized)- (after 'extraordinary item')	(0.58)	(1.05)	(2.27)	(6.08)	(7.07)
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding:					
	Number of Shares	1,12,74,546	1,13,25,766	1,13,63,645	1,12,74,546	1,13,63,645
	Percentage of Shareholding	60.34%	60.62%	60.82%	60.34%	60.82%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of Shares	NIL	NIL	NIL	NIL	NIL
	% of Shares (as a % to the total shareholding of Promoters & Promoter Group)	N/A	N/A	N/A	N/A	N/A
	% of Shares (as a % to the total share Capital of the Company)	N/A	N/A	N/A	N/A	N/A
	b) Non - Encumbered					
	Number of Shares	74,10,056	73,58,836	73,20,957	74,10,056	73,20,957
	% of Shares (as a % to the total shareholding of Promoters & Promoter Group)	100%	100%	100%	100%	100%
	% of Shares (as a % to the total share Capital of the Company)	39.66%	39.38%	39.18%	39.66%	39.18%

B	Investor Complaints	Quarter ended 31 March 2014
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

For MRO-TEK LIMITED

H. NANDI
Managing Director

Rs.In Lakhs

Particulars	Qtr Ended			Year Ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
Segment Reporting					
Segment Revenue (income from operations)					
Access & Networking Products	1,433.15	1,076.95	1,039.64	4,288.95	3,452.60
Solar Based Equipment & Projects	1,136.08	649.37	1,189.00	2,487.17	1,505.96
Total	**2,569.23**	**1,726.32**	**2,228.64**	**6,776.12**	**4,958.56**
Segment Result (Gross Profit)					
Access & Networking Products	440.90	314.33	(187.91)	941.55	456.24
Solar Based Equipment & Projects	81.77	52.70	346.68	312.88	402.10
Total	**522.67**	**367.03**	**158.77**	**1,254.43**	**858.34**
Less: Un allocated Expenses	577.19	523.87	569.85	2,285.68	2,356.10
Operating Profit	**(54.52)**	**(156.84)**	**(411.08)**	**(1,031.25)**	**(1,497.76)**
Other Income	10.07	5.84	2.91	29.07	41.69
Finance Cost	66.56	32.22	9.72	141.76	22.10
Exceptional/Extraordinary Items - Expense/(Income)	-	-	-	-	(151.71)
Profit / (Loss) from ordinary activities	**(111.01)**	**(183.22)**	**(417.89)**	**(1,143.94)**	**(1,326.46)**
Incidence of Income & Deferred Tax/es	(1.87)	13.13	5.57	(8.29)	(6.24)
Net Profit from Ordinary activities after tax	**(109.14)**	**(196.35)**	**(423.46)**	**(1,135.65)**	**(1,320.22)**
Segment Capital Employed					
Access & Networking Products	1,901.48	1,135.97	1,838.44	1,901.48	1,838.44
Solar Based Equipment & Projects	757.46	692.16	191.88	757.46	191.88
Unallocated	1,128.29	2,066.68	2,892.56	1,128.29	2,892.56
Total	3,787.23	3,894.81	4,922.88	3,787.23	4,922.88

BALANCE SHEET AS AT 31MARCH 2014

Particulars	Year ended	Year ended
	Audited	Audited
	31-Mar-14	31-Mar-13
	Rs in Lakhs	Rs in Lakhs
A Equity and Liabilities		
1 Shareholders' funds		
a Share Capital	934.23	934.23
b Reserves and Surplus	2,853.00	3,988.65
Sub-Total - Shareholders' funds	**3,787.23**	**4,922.88**
2 Non-current liabilities		
a Long Term Borrowing	161.69	229.18
b Deferred tax liabilities (Net)	93.33	101.62
c Long-term provisions	38.49	51.51
Sub-Total - Non-current liabilities	**293.51**	**382.31**
3 Current liabilities		
a Short term borrowing	2,449.87	376.43
a Trade payables	1,343.20	829.28
b Other Current liabilities	685.64	578.09
c Short-term provisions	4.65	5.32
Sub-Total - Current liabilities	**4,483.36**	**1,789.12**
TOTAL - EQUITY AND LIABILITIES	**8,564.10**	**7,094.31**
B Assets		
1 Non-current Assets		
a Fixed Assets (Tangible, Intangible & Capital WIP)	2,279.22	2,435.71
b Non Current Investments	72.52	72.52
c Long-term loans and advances	447.35	475.08
Sub-Total - Non- current assets	**2,799.09**	**2,983.31**
2 Current Assets		
a Current Investments	6.01	6.01
b Inventories	1,452.83	1,569.64
c Trade receivables	2,504.22	1,902.76
d Cash and Cash equivalents	1,558.50	453.77
e Short-term loans and advances	243.45	178.82
Sub-Total - Current assets	**5,765.01**	**4,111.00**
TOTAL - ASSETS	**8,564.10**	**7,094.31**

Notes:

1 For the purpose of Segment Reporting, 'Access & Networking products' and 'Solar Based Equipment & Projects' constitute primary segments.

2 During the quarter and year ended 31 March, 2014 the Revenue registered a growth of 15.28% & 36.65% approx respectively, as compared to those of the corresponding financial quarter and year ended of the previous year. Every possible effort is being infused to sustain this growth and improve the revenue in the coming months.

3 The above Audited financial results for the quarter and year ended 31 March, 2014 were approved at the meetings of the Audit Committee and the Board of Directors - both held on 29 May, 2014.

4 The figures, for the fourth quarter ended 31 March, 2014 are the balancing figures between audited figures for the full financial year ended 31 March, 2014 and the published year-to-date figures upto the third quarter ended 31 December, 2013 of the current, and the previous financial year.

5 Figures for the previous period / year have been regrouped, wherever necessary.

for MRO-TEK Limited

H Nandi
Managing Director

S Narayanan
Chairman &
Managing Director

Place : Bangalore
Date: 29 May, 2014

For MRO-TEK LIMITED

H. NANDI
Managing Director

Narayanan, Patil & Ramesh
Chartered Accountants

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of MRO-TEK LIMITED.

We have audited the quarterly financial results of MRO-TEK Limited for the quarter ended 31st March, 2014 and the year to date results for the period 1st April, 2013 to 31st March, 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the general circular no. 15/2013 issued by the ministry of corporate affairs with respect of section 133 of the Companies Act, 2013 made effective from 13th September 2013, by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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(s). 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.

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 clause 41 of the Listing Agreement in this regard; and

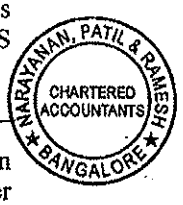
NARAYANAN, PATIL & RAMESH ★ CHARTERED ACCOUNTANTS ★ BANGALORE

1101, World Trade Centre, Malleswaram, Bangalore - 560 055.
Tel : +91 80 6764 0900 / 01 Email : info@nprca.in Website : www.nprca.in

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2014 as well as the year to date results for the period from 1st April, 2013 to 31st March, 2014.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Narayanan Patil & Ramesh
Chartered Accountants
Firm Regn No: 002395S



L.R.Narayanan
Partner
(Membership Number: 200/25588)

Place : Bangalore
Date 29th May, 2014