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INDIAN REGISTER OF
SHIPPING

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RvA C 071
DUTCH ACCREDITATION
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MGMT. SYS.
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COUNCIL RvA

MROTEK®

Integrating Next Generation Networks

MRO:FS:13-14:360
30 October 2013

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: Reviewed Financial Results – Quarter ended 30 September 2013

Further to our intimation dated 9 October 2013, we hereby wish to confirm that, the Audit Committee and Board of Directors of our Company, at their meetings held at Bangalore this day 30 October 2013, have approved the financial results of the Company, subjected to limited review by the auditors, for, and upto, the second quarter ended 30 September 2013.

Accordingly, please find attached, the 'Reviewed Financial Results' for, and upto, the second quarter ended 30 September 2013.

Kindly acknowledge.

Yours faithfully,
for MRO-TEK Limited

R. Ramaswamy
Company Secretary

Scrip Code:	
NSE	**: MRO-TEK**
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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMER 2013

(Rs. In Lakhs)

	Particulars	Qtr Ended			Half Year ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
PART I							
1	**Income from operations**						
	Net Sales/income from operations	**1,370.72**	**1,109.85**	**1,014.67**	**2,480.57**	**1,662.70**	**4,958.56**
2	**Expenses**						
	a Cost of materials consumed	1,075.84	634.49	679.47	1,710.33	1,311.95	2,724.23
	b Purchases of traded goods	191.42	249.38	94.95	440.80	161.95	1,174.89
	c changes in inventories of Finished Goods, w-i-p & traded goods	(47.15)	(25.11)	(102.57)	(72.26)	(251.03)	192.94
	d Employee benefit expenses	328.35	348.87	371.44	677.22	772.25	1,426.44
	e Depreciation & amortization expenses	60.83	61.06	61.89	121.89	123.79	245.36
	f Loss/(gain) on exchange rate fluctuation	13.88	23.08	(17.77)	36.96	9.30	8.16
	g Other Expenses	223.76	163.31	168.93	387.07	338.72	684.30
	Total Expenses	**1,846.93**	**1,455.08**	**1,256.34**	**3,302.01**	**2,466.93**	**6,456.32**
3	**Profit / (Loss) from Operations before other income, finance cost and exceptional items (1 - 2)**	**(476.21)**	**(345.23)**	**(241.67)**	**(821.44)**	**(804.23)**	**(1,497.76)**
4	Other Income	6.16	7.00	13.28	13.16	31.88	41.69
5	**Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)**	**(470.05)**	**(338.23)**	**(228.39)**	**(808.28)**	**(772.35)**	**(1,456.07)**
6	Finance Cost	23.27	19.72	4.39	42.99	8.54	22.10
7	**Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)**	**(493.32)**	**(357.95)**	**(232.78)**	**(851.27)**	**(780.89)**	**(1,478.17)**
8	Exceptional Items	-	-	-	-	(151.71)	(151.71)
9	**Profit/ (Loss) from** ordinary activities before Tax - **(7 - 8)**	**(493.32)**	**(357.95)**	**(232.78)**	**(851.27)**	**(629.18)**	**(1,326.46)**
10	Incidence of Income & Deferred Tax/es	(15.22)	(4.33)	(6.48)	(19.55)	4.19	(6.24)
11	**Net Profit from Ordinary activities after tax (9 - 10)**	**(478.10)**	**(353.62)**	**(226.30)**	**(831.72)**	**(633.37)**	**(1,320.22)**
12	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 + 12)**	**(478.10)**	**(353.62)**	**(226.30)**	**(831.72)**	**(633.37)**	**(1,320.22)**
14	Paid-up Equity Share Capital - (Rs 5 face value)	934.23	934.23	934.23	934.23	934.23	934.23
15	Reserves (excluding Revaluation Reserve)	3,156.93	3,635.03	4,675.50	3,156.93	4,675.50	3,988.65
16 i	**EPS (per share of Rs.5 each) (in Rs.)**						
	a Basic EPS (not annualized)- (before 'extraordinary item')	(2.56)	(1.89)	(1.21)	(4.45)	(3.39)	(7.07)
	b Diluted EPS (not annualized)- (before 'extraordinary item')	(2.56)	(1.89)	(1.21)	(4.45)	(3.39)	(7.07)
16 ii	a Basic EPS (not annualized)- (after 'extraordinary item')	(2.56)	(1.89)	(1.21)	(4.45)	(3.39)	(7.07)
	b Diluted EPS (not annualized)- (after 'extraordinary item')	(2.56)	(1.89)	(1.21)	(4.45)	(3.39)	(7.07)
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	Number of Shares	1,13,51,256	1,13,63,446	1,14,55,996	1,13,51,256	1,14,55,996	1,13,63,645
	Percentage of Shareholding	60.75%	60.82%	61.31%	60.75%	61.31%	60.82%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	NIL	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	N/A
	% of Shares (as a % to the total share Capital of the Company)	N/A	N/A	N/A	N/A	N/A	N/A
	b) Non - Encumbered						
	Number of Shares	73,33,346	73,21,156	72,28,606	73,33,346	72,28,606	73,20,957
	% of Shares (as a % to the total shareholding of Promoters & Promoter Group)	100%	100%	100%	100%	100%	100%
	% of Shares (as a % to the total share Capital of the Company)	39.25%	39.18%	38.69%	39.25%	38.69%	39.18%

B	**Investor Complaints**	**Quarter ended 30 September 2013**
	Pending at the beginning of the quarter	0
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	0

MRO-TEK LTD. BANGALORE

Rs. in lacs

Particulars	Qtr Ended			Half Year ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
Segment Reporting						
Segment Revenue (income from operations)						
Access & Networking Products	1,104.83	674.02	973.40	1,778.85	1,576.86	3,452.60
Solar Based Equipment & Projects	265.89	435.83	41.27	701.72	85.84	1,505.96
Total	**1,370.72**	**1,109.85**	**1,014.67**	**2,480.57**	**1,662.70**	**4,958.56**
Segment Result (Gross Profit)						
Access & Networking Products	65.85	120.49	352.04	186.34	414.07	456.24
Solar Based Equipment & Projects	70.88	107.52	8.55	178.40	16.46	402.10
Total	**136.73**	**228.01**	**360.59**	**364.74**	**430.53**	**858.34**
Less: Un allocated Expenses	612.94	573.24	602.26	1,186.18	1,234.76	2,356.10
Operating Profit	**(476.21)**	**(345.23)**	**(241.67)**	**(821.44)**	**(804.23)**	**(1,497.76)**
Other Income	6.16	7.00	13.28	13.16	31.88	41.69
Finance Cost	23.27	19.72	4.39	42.99	8.54	22.10
Profit / (Loss) from ordinary activities	**(493.32)**	**(357.95)**	**(232.78)**	**(851.27)**	**(780.89)**	**(1,478.17)**
Incidence of Income & Deferred Tax/es	(15.22)	(4.33)	(6.48)	(19.55)	(0.50)	(6.24)
Net Profit from Ordinary activities after tax	**(478.10)**	**(353.62)**	**(226.30)**	**(831.72)**	**(780.39)**	**(1,471.93)**
Segment Capital Employed						
Access & Networking Products	1,092.93	1,455.69	2,876.50	1,092.93	2,876.50	1,838.44
Solar Based Equipment & Projects	347.00	527.25	203.28	347.00	203.28	191.88
Unallocated	2,651.23	2,586.32	2,529.95	2,651.23	2,529.95	2,892.56
Total	**4,091.16**	**4,569.26**	**5,609.73**	**4,091.16**	**5,609.73**	**4,922.88**

BALANCE SHEET AS AT 30 SEPTEMBER 2013

Particulars	Half year ended	Year ended
	Unaudited	Audited
	30-Sep-13	31-Mar-13
	Rs In Lacs	Rs In Lacs
A Equity and Liabilities		
1 Shareholders' funds		
a Share Capital	934.23	934.23
b Reserves and Surplus	3,156.93	3,988.65
Sub-Total - Shareholders' funds	**4,091.16**	**4,922.88**
2 Non-current liabilities		
a Long Term Borrowing	195.44	229.18
b Deferred tax liabilities (Net)	82.07	101.62
c Long-term provisions	46.73	51.51
Sub-Total - Non-current liabilities	**324.24**	**382.31**
3 Current liabilities		
a Trade payables	1,271.52	829.28
b Other Current liabilities	697.04	578.09
c Short-term provisions	5.40	5.32
Sub-Total - Current liabilities	**1,973.96**	**1,412.69**
TOTAL - EQUITY AND LIABILITIES	**6,389.36**	**6,717.88**
B Assets		
1 Non-current Assets		
a Fixed Assets (Tangible, Intangible & Capital WIP)	2,384.57	2,435.71
b Non Current Investments	72.52	72.52
c Long-term loans and advances	470.38	475.08
Sub-Total - Non- current assets	**2,927.47**	**2,983.31**
2 Current Assets		
a Current Investments	6.01	6.01
b Inventories	1,786.54	1,569.64
c Trade receivables	1,189.15	1,526.33
d Cash and Cash equivalents	226.47	453.77
e Short-term loans and advances	253.72	178.82
Sub-Total - Current assets	**3,461.89**	**3,734.57**
TOTAL - ASSETS	**6,389.36**	**6,717.88**

Notes:

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

2 During the quarter and half year ended 30 September 2013, the Revenue registered a growth of 35% & 50% approx respectively, as compared to the corresponding financial quarter and half year ended of the previous year.

3 However, the weakening of rupee against US Dollar impacted 'cost of material' by 10% approx. as compared to the corresponding first half of the previous financial year.

4 During the quarter ended 30 September 2013, provision has been made for an amount of Rs 200 lacs in respect of certain items of non/slow-moving inventory, based on Generally Accepted Accounting Practices, and estimates by the company, which has been grouped under 'cost of material consumed'.

5 Other expenses' include an amount of Rs. 53.69 lacs towards provision for doubtful debts for the quarter ended 30 September 2013.

6 The above financial results for the quarter and half year ended 30 September 2013, subjected to limited review by Statutory Auditors, were approved at the meetings of Audit Committee and the Board of Directors - both held on 30 October 2013.

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

for MRO-TEK Limited,

Date : 30 October 2013
Place : Bangalore

/sd/
H Nandi
Managing Director

/sd/
S Narayanan
Chairman & Managing Director

For MRO-TEK LIMITED

B. Ramaswamy
Company Secretary

Narayanan, Patil & Ramesh
Chartered Accountants

LIMITED REVIEW REPORT

Review Report to the Board of Directors of MRO-TEK LIMITED:

We have reviewed the accompanying statement of unaudited financial results of M/s. **MRO-TEK LIMITED** for the half year ended 30th September, 2013 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For **Narayanan, Patil and Ramesh**
Chartered Accountants
Firm Regn. No.:002395S

L R Narayanan
Partner
M No. 200 / 25588

NARAYANAN, PATIL & RAMESH ★ CHARTERED ACCOUNTANTS ★ BANGALORE

Place: Bangalore
Date : 30th October, 2013

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