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MGMT. SYS. RvA C 071
DUTCH ACCREDITATION COUNCIL RvA

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A DEPARTMENT OF INDIAN REGISTER OF SHIPPING

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DUTCH ACCREDITATION COUNCIL RvA

MROTEK®
Integrating Next Generation Networks

MRO:FS:13-14:073
29 May 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: Audited Results – 2012-13

Further to our intimation dated 16 April 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 29 May 2013, have approved the financial results of the Company, for the financial quarter, and year, ended 31 March 2013.

Accordingly, please find attached, the financial results for the quarter, and the year, ended 31 March 2013, which are being filed with you, under Clause 41 of the Listing Agreement.

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

Kindly take note of this intimation and confirm.

Yours faithfully,
for MRO-TEK Limited

R. Ramaswamy
Company Secretary

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013

(Rs. In Lakhs)

	Particulars	Qtr Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
PART I						
1	**Income from operations**					
	Net Sales/Income from operations	**2,228.64**	**1,067.22**	**1,363.78**	**4,958.56**	**3,413.74**
2	**Expenses**					
	a Cost of materials consumed	934.57	477.72	1,125.73	2,724.23	2,382.59
	b Purchases of traded goods	952.54	60.40	60.87	1,174.89	501.94
	c changes in inventories of Finished Goods, w-i-p & traded goods	187.55	256.42	97.34	192.94	(267 07)
	d Employee benefit expenses	305.77	348.42	350.65	1,426.44	1,413.77
	e Depreciation & amortization expenses	61.09	60.47	62.75	245.36	254.35
	f Loss/(gain) on exchange rate fluctuation	(4.79)	3.65	(26.39)	8.16	(5.98)
	g Other Expenses	202.99	142.59	150.20	684.30	673.98
	Total Expenses	**2,639.72**	**1,349.67**	**1,821.15**	**6,456.32**	**4,953.58**
3	**Profit / (Loss) from Operations before other income, finance cost and exceptional items (1 - 2)**	**(411.08)**	**(282.45)**	**(457.37)**	**(1,497.76)**	**(1,539.84)**
4	Other Income	2.91	6.90	24.18	41.69	132.85
5	**Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)**	**(408.17)**	**(275.55)**	**(433.19)**	**(1,456.07)**	**(1,406.99)**
6	Finance Cost	9.72	3.85	15.00	22.10	26.71
7	**Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)**	**(417.89)**	**(279.40)**	**(448.19)**	**(1,478.17)**	**(1,433.70)**
8	Exceptional Items	-	-	-	(151.71)	-
9	**Profit/ (Loss) from** ordinary activities before Tax - **(7 - 8)**	**(417.89)**	**(279.40)**	**(448.19)**	**(1,326.46)**	**(1,433.70)**
10	Incidence of Income & Deferred Tax/es	0.88	(11.32)	14.89	(6.24)	5.56
11	**Net Profit from Ordinary activities after tax (9 - 10)**	**(418.77)**	**(268.08)**	**(463.08)**	**(1,320.22)**	**(1,439.26)**
12	Extraordinary Items (Credits no longer required) - (net of tax expenses - Rs. Nil)	-	-	-	-	7.05
13	**Net Profit/(Loss) for the period (11 + 12)**	**(418.77)**	**(268.08)**	**(463.08)**	**(1,320.22)**	**(1,432.21)**
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)	3,988.65	4,407.42	5,308.87	3,988.65	5,308.87
16 i	**EPS (per share of Rs.5 each) (In Rs.)**					
	a Basic EPS (not annualized)- (before 'extraordinary item')	(2.24)	(1.43)	(2.48)	(7.07)	(7.70)
	b Diluted EPS (not annualized)- (before 'extraordinary item')	(2.24)	(1.43)	(2.48)	(7.07)	(7.70)
16 ii	a Basic EPS (not annualized)- (after 'extraordinary item')	(2.24)	(1.43)	(2.48)	(7.07)	(7.67)
	b Diluted EPS (not annualized)- (after 'extraordinary item')	(2.24)	(1.43)	(2.48)	(7.07)	(7.67)
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding:					
	Number of Shares	1,13,63,645	1,14,55,996	1,14,55,996	1,13,63,645	1,14,55,996
	Percentage of Shareholding	60.82%	61.31%	61.31%	60.82%	61.31%
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	73,20,957	72,28,606	72,28,606	73,20,957	72,28,606
	% 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)	39.18%	38.69%	38.69%	39.18%	38.69%

B	**Investor Complaints**	**Quarter ended 31 March 2013**
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	0

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For MRO-TEK LIMITED

R. Ramaswamy
Company Secretary

Rs. In lacs

Particulars	Qtr Ended			Year Ended	
	Audited	Unaudited	Audited	Audited	Audited
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
Segment Reporting					
Segment Revenue (Income from operations)					
Access & Networking Products	1,039.64	836.10	1,330.07	3,452.60	3,349.55
Solar Based Equipment & Projects	1,189.00	231.12	33.71	1,505.96	64.19
Total	**2,228.64**	**1,067.22**	**1,363.78**	**4,958.56**	**3,413.74**
Segment Result (Gross Profit)					
Access & Networking Products	(187.91)	231.53	98.49	456.24	779.20
Solar Based Equipment & Projects	346.68	37.50	7.74	402.10	23.06
Total	**158.77**	**269.03**	**106.23**	**858.34**	**802.26**
Less: Un allocated Expenses	569.85	551.48	563.60	2,356.10	2,342.10
Operating Profit	**(411.08)**	**(282.45)**	**(457.37)**	**(1,497.76)**	**(1,539.84)**
Other Income	2.91	6.90	24.18	41.69	132.85
Finance Cost	9.72	3.85	15.00	22.10	26.71
Profit / (Loss) from ordinary activities	**(417.89)**	**(279.40)**	**(448.19)**	**(1,478.17)**	**(1,433.70)**
Incidence of Income & Deferred Tax/es	5.57	(11.32)	14.89	(6.24)	5.56
Net Profit from Ordinary activities after tax	**(423.46)**	**(268.08)**	**(463.08)**	**(1,471.93)**	**(1,439.26)**
Segment Capital Employed					
Access & Networking Products	1,838.44	2,455.48	3,389.23	1,838.44	3,389.23
Solar Based Equipment & Projects	191.88	107.92	112.16	191.88	112.16
Unallocated	2,915.64	2,795.77	2,771.04	2,915.64	2,771.04
Total	**4,945.96**	**5,359.17**	**6,272.43**	**4,945.96**	**6,272.43**

BALANCE SHEET AS AT 31 MARCH 2013

Particulars	Year ended	
	Audited	Audited
	31-Mar-13	31-Mar-12
	Rs in Lacs	Rs in Lacs
A Equity and Liabilities		
1 Shareholders' funds		
a Share Capital	934.23	934.23
b Reserves and Surplus	3,988.65	5,308.87
Sub-Total - Shareholders' funds	**4,922.88**	**6,243.10**
2 Non-current liabilities		
a Long Term Borrowing	229.18	296.67
b Deferred tax liabilities (Net)	101.62	107.86
c Long-term provisions	51.51	52.31
Sub-Total - Non-current liabilities	**382.31**	**456.84**
3 Current liabilities		
a Short term borrowing	-	-
b Trade payables	829.28	298.83
c Other Current liabilities	578.09	485.29
d Short-term provisions	5.32	-
Sub-Total - Current liabilities	**1,412.69**	**784.12**
TOTAL - EQUITY AND LIABILITIES	**6,717.88**	**7,484.06**
B Assets		
1 Non-current Assets		
a Fixed Assets (Tangible, Intangible & Capital WIP)	2,435.71	2,379.78
b Non Current Investments	72.52	72.52
c Long-term loans and advances	475.08	440.15
Sub-Total - Non- current assets	**2,983.31**	**2,892.45**
2 Current Assets		
a Current Investments	6.01	6.01
b Inventories	1,569.64	2,511.77
c Trade receivables	1,526.33	1,358.44
d Cash and Cash equivalents	453.77	546.28
e Short-term loans and advances	178.82	169.11
Sub-Total - Current assets	**3,734.57**	**4,591.61**
TOTAL - ASSETS	**6,717.88**	**7,484.06**

Notes:

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

2 During the quarter ended 31 March 2013, provision has been made for an amount of Rs 500 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'. Inventories include a sum of Rs. 276.97 lacs, being slow-moving stock beyond one year, not provided for.

3 During the quarter ended 31 March 2013, the Revenue registered a growth of over 60%, compared to the corresponding financial quarter of the previous year. Excluding the adhoc provision of Rs 500 lacs stated above, operations during this quarter registered a profit of Rs. 82.11 lacs. With such improvements continuing to register, the Company is confident of achieving increased revenue and profits in the coming months.

4 The above audited financial results for the quarter, and year, ended 31 March 2013, were approved at the meetings of Audit Committee and the Board of Directors - both held on 29 May 2013.

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

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

for MRO-TEK Limited,

Date : 29 May 2013
Place : Bangalore

H Nandi
Managing Director

S Narayanan
Chairman & Managing Director

For MRO-TEK LIMITED

CERTIFIED TRUE COPY

R. Ramaswamy
Company Secretary

NPRCA
Narayanan, Patil & Ramesh
Chartered Accountants

Partners :
L. R. Narayanan, B.Com., FCA
Patil Udaya Kumar, B.Com., FCA
Manu M, B.Com., FCA

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, 2013 and the year to date results for the period 1st April, 2012 to 31st March, 2013 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 or 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

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2013 as well as the year to date results for the period from 1st April, 2012 to 31st March, 2013.

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

NPRCA
Narayanan, Patil & Ramesh
Chartered Accountants

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

NARAYANAN, PATIL & RAMESH ★ CHARTERED ACCOUNTANTS ★ BANGALORE

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

Place : Bangalore
Date 29th May, 2013