MRO-TEK LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2013

(Rs. In Lakhs)

	Particulars	Qtr Ended			Nine months period ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
PART I							
1	**Income from operations**						
	Net Sales/income from operations	**1,726.32**	**1,370.72**	**1,067.22**	**4,206.89**	**2,729.92**	**4,958.56**
2	**Expenses**						
	a Cost of materials consumed	657.79	1,075.84	477.72	2,368.11	1,789.66	2,724.23
	b Purchases of traded goods	589.49	191.42	60.40	1,030.30	222.35	1,174.89
	c changes in inventories of Finished Goods, w-i-p & traded goods	123.26	(47.15)	256.42	51.00	5.39	192.94
	d Employee benefit expenses	366.28	328.35	348.42	1,043.50	1,120.66	1,426.44
	e Depreciation & amortization expenses	60.65	60.83	60.47	182.54	184.27	245.36
	f Loss/(gain) on exchange rate fluctuation	(11.25)	13.88	3.65	25.71	12.95	8.16
	g Other Expenses	96.94	223.76	142.59	484.00	481.31	684.30
	Total Expenses	**1,883.16**	**1,846.93**	**1,349.67**	**5,185.16**	**3,816.59**	**6,456.32**
3	**Profit / (Loss) from Operations before other income, finance cost and exceptional items (1 - 2)**	**(156.84)**	**(476.21)**	**(282.45)**	**(978.27)**	**(1,086.67)**	**(1,497.76)**
4	Other Income	5.84	6.16	6.90	18.99	38.77	41.69
5	**Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)**	**(151.00)**	**(470.05)**	**(275.55)**	**(959.28)**	**(1,047.90)**	**(1,456.07)**
6	Finance Cost	32.22	23.27	3.85	75.20	12.39	22.10
7	**Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)**	**(183.22)**	**(493.32)**	**(279.40)**	**(1,034.48)**	**(1,060.29)**	**(1,478.17)**
8	Exceptional Items	-	-	-	-	(151.71)	(151.71)
9	**Profit/ (Loss) from** ordinary activities before Tax - **(7 - 8)**	**(183.22)**	**(493.32)**	**(279.40)**	**(1,034.48)**	**(908.58)**	**(1,326.46)**
10	Incidence of Income & Deferred Tax/es	13.13	(15.22)	(11.32)	(6.42)	(7.12)	(6.24)
11	**Net Profit from Ordinary activities after tax (9 - 10)**	**(196.35)**	**(478.10)**	**(268.08)**	**(1,028.06)**	**(901.46)**	**(1,320.22)**
12	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11 + 12)**	**(196.35)**	**(478.10)**	**(268.08)**	**(1,028.06)**	**(901.46)**	**(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)	2,960.58	3,156.93	4,407.42	2,960.58	4,407.42	3,988.65
16 i	**EPS (per share of Rs.5 each) (in Rs.)**						
	a Basic EPS (not annualized)- (before 'extraordinary item')	(1.05)	(2.56)	(1.43)	(5.50)	(4.82)	(7.07)
	b Diluted EPS (not annualized)- (before 'extraordinary item')	(1.05)	(2.56)	(1.43)	(5.50)	(4.82)	(7.07)
16 ii	a Basic EPS (not annualized)- (after 'extraordinary item')	(1.05)	(2.56)	(1.43)	(5.50)	(4.82)	(7.07)
	b Diluted EPS (not annualized)- (after 'extraordinary item')	(1.05)	(2.56)	(1.43)	(5.50)	(4.82)	(7.07)
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	Number of Shares	1,13,25,766	1,13,51,256	1,14,55,996	1,13,25,766	1,14,55,996	1,13,63,645
	Percentage of Shareholding	60.62%	60.75%	61.31%	60.62%	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	73,58,836	73,33,346	72,28,606	73,58,836	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)	39.38%	39.25%	38.69%	39.38%	38.69%	39.18%

B	Investor Complaints	Quarter ended 31 December 2013
	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

Rs. in lacs

Particulars	Qtr Ended			Nine months period ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
Segment Reporting						
Segment Revenue (income from operations)						
Access & Networking Products	1,076.95	1,104.83	836.10	2,855.80	2,412.96	3,452.60
Solar Based Equipment & Projects	649.37	265.89	231.12	1,351.09	316.96	1,505.96
Total	**1,726.32**	**1,370.72**	**1,067.22**	**4,206.89**	**2,729.92**	**4,958.56**
Segment Result (Gross Profit)						
Access & Networking Products	314.33	65.85	231.53	500.67	645.62	456.24
Solar Based Equipment & Projects	52.70	70.88	37.50	231.10	53.95	402.10
Total	**367.03**	**136.73**	**269.03**	**731.77**	**699.57**	**858.34**
Less: Un allocated Expenses	523.87	612.94	551.48	1,710.04	1,786.24	2,356.10
Operating Profit	**(156.84)**	**(476.21)**	**(282.45)**	**(978.27)**	**(1,086.67)**	**(1,497.76)**
Other Income	5.84	6.16	6.90	18.99	38.77	41.69
Finance Cost	32.22	23.27	3.85	75.20	12.39	22.10
Exceptional/Extraordinary Items - Expense/(Income)	-	-	-	-	(151.71)	(151.71)
Profit / (Loss) from ordinary activities	**(183.22)**	**(493.32)**	**(279.40)**	**(1,034.48)**	**(908.58)**	**(1,326.46)**
Incidence of Income & Deferred Tax/es	13.13	(15.22)	(11.32)	(6.42)	(7.12)	(6.24)
Net Profit from Ordinary activities after tax	**(196.35)**	**(478.10)**	**(268.08)**	**(1,028.06)**	**(901.46)**	**(1,320.22)**
Segment Capital Employed						
Access & Networking Products	1,135.97	1,092.93	2,455.48	1,135.97	2,455.48	1,838.44
Solar Based Equipment & Projects	692.16	347.00	107.92	692.16	107.92	191.88
Unallocated	2,066.68	2,651.23	2,778.25	2,066.68	2,778.25	2,892.56
Total	**3,894.81**	**4,091.16**	**5,341.65**	**3,894.81**	**5,341.65**	**4,922.88**

Notes:

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

2 During the 3rd quarter and nine months period ended 31 December 2013, the Revenue registered a growth of 61% & 54% respectively, as compared to the corresponding 3rd quarter and nine months period ended of the previous year. Every possible efforts is being made to sustain this growth and improve the revenue for coming months.

3 During the quarter ended 31 December 2013, provision has been made for an amount of Rs 65 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'.

4 The above financial results for the quarter and nine months period ended 31 December 2013, subjected to limited review by Statutory Auditors, were approved at the meetings of Audit Committee and the Board of Directors - both held on 29 January 2014.

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

Date : 29 January 2014
Place : Bangalore

for MRO-TEK Limited,

H Nandi
Managing Director

S Narayanan
Chairman & Managing Director

For MRO-TEK LIMITED

H. NANDI
Managing Director

NPRCA
Narayanan, Patil & Ramesh
Chartered Accountants

LIMITED REVIEW REPORT

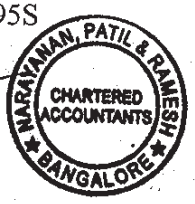
Review Report to the Board of Directors of MRO-TEK LIMITED:

We have reviewed the accompanying statement of unaudited financial results of M/s. **MRO-TEK LIMITED** for the nine month period ended 31st December 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

Place: Bangalore
Date : 29th January 2014