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MROTEK®
Integrating Next Generation Networks

MRO:FS:15-16:046
27 May 2015

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 – 2014-15

Further to our intimation dated 19 May 2015, we hereby wish to confirm that, the Audit Committee and Board of Directors of our Company, at their meetings held at Bangalore this day 27 May 2015, have approved the financial results of the Company, for the financial quarter, and year, ended 31 March 2015.

Accordingly, please find attached, the financial results for the quarter, and the year, ended 31 March 2015, which are being filed with you, under Clause 41 of the Listing Agreement.

Kindly treat this as compliance with the Listing Agreement.

Yours faithfully,
for MRO-TEK Limited

Sri Vatsa
Chief Financial Officer

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

MRO-TEK LIMITED

Registered & Corporate Office

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MRO-TEK LIMITED

Regd Office: Bellary Road, Hebbal, Bangalore-560 024
CIN NO. L28112KA1984PLC005873 Website: www.mro-tek.com email: info@mro-tek.com
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015

		(Rs. In Lakhs)			
		Qtr ended		Year ended	
		Audited	Unaudited	Audited	Audited
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-14
PART I					
1	Income from operations	1,367.99	1,205.65	2,569.23	6,776.12
2	Net Sales/Income from operations				
	Expenses				
a	Cost of materials consumed	430.21	790.31	1,025.85	3,993.96
b	Purchases of traded goods	632.47	79.65	905.23	1,320.56
c	Changes in inventories of Finished Goods, work-in-progress & traded goods	(12.98)	10.36	139.75	1,935.53
d	Employee benefit expenses	337.56	348.06	325.32	1,787.77
e	Depreciation & amortization expenses	(25.10)	50.50	57.90	190.75
f	Impairment Loss	81.82	-	-	1,368.82
g	Loss/(gain) on exchange rate fluctuation	(19.29)	19.45	(24.27)	240.44
h	Other Expenses	196.83	174.47	193.97	-
	Total Expenses	1,621.32	1,472.80	2,623.75	1.43
3	Profit / (Loss) from Operations before other income, finance cost and exceptional items (1 - 2)	(253.33)	(267.15)	(54.52)	676.42
4	Other Income	6.12	5.59	10.07	7,807.35
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	(247.21)	(261.56)	(44.45)	(1,031.23)
6	Finance Cost	66.06	62.72	66.56	29.07
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	(313.27)	(324.28)	(111.01)	(1,002.16)
8	Exceptional Items	-	-	-	141.76
9	Profit/(Loss) from ordinary activities before Tax - (7 - 8)	(313.27)	(324.28)	(111.01)	(1,143.92)
10	Incidence of Deferred Taxes	(7.55)	12.74	1.87	(1,143.92)
11	Net Profit from Ordinary activities after tax (9 - 10)	(320.82)	(311.54)	(109.14)	8.29
12	Extraordinary Items	-	-	-	(1,135.63)
13	Net Profit/(Loss) for the period (11 + 12)	(320.82)	(311.54)	(109.14)	-
14	Paid-up Equity Share Capital - (Rs 5 face value)	934.23	934.23	934.23	(1,135.63)
15	Reserves (excluding Revaluation Reserve)	1,723.15	2,038.85	2,853.00	934.23
16 i	EPS (per share of Rs.5 each) (in Rs.)	(1.72)	(1.67)	(0.58)	2,853.00
	a Basic EPS (not annualized)- (before 'extraordinary item')	(1.72)	(1.67)	(0.58)	(6.08)
	b Diluted EPS (not annualized)- (before 'extraordinary item')	(1.72)	(1.67)	(0.58)	(6.08)
16 ii	a Basic EPS (not annualized)- (after 'extraordinary item')	(1.72)	(1.67)	(0.58)	(6.08)
	b Diluted EPS (not annualized)- (after 'extraordinary item')	(1.72)	(1.67)	(0.58)	(6.08)
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding:	1,12,74,546	1,12,74,546	1,12,74,546	1,12,74,546
	Number of Shares	60.34%	60.34%	60.34%	60.34%
2	Percentage of Shareholding				
	Promoters and Promoter Group Shareholding				
a)	Pledged/Encumbered				
	Number of Shares	NIL	NIL	NIL	NIL
	% of Shares (as a % to the total shareholding of Promoters & Promoter Group)	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
b)	Non - Encumbered				
	Number of Shares	74,10,056	74,10,056	74,10,056	74,10,056
	% of Shares (as a % to the total shareholding of Promoters & Promoter Group)	100%	100%	100%	100%
	% of Shares (as a % to the total share Capital of the Company)	39.66%	39.66%	39.66%	39.66%
B Investor Complaints					
		Quarter ended 31 March 2015			
		0			
		0			
		0			
		0			



Particulars	Rs. In Lakhs			
	Qtr Ended		Year Ended	
	Audited 31-Mar-15	Unaudited 31-Dec-14	Audited 31-Mar-15	Audited 31-Mar-14
Segment Reporting				
Segment Revenue (Income from operations)	697.87	1,075.31	1,433.15	4,288.95
Access & Networking Products	670.12	130.34	1,136.08	2,487.17
Solar Based Equipment & Projects	1,367.99	1,205.65	2,569.23	6,776.12
Total	314.56	297.61	440.90	941.55
Segment Result (Gross Profit)	23.02	8.27	81.77	312.88
Access & Networking Products	337.58	305.83	522.67	1,254.43
Solar Based Equipment & Projects	590.91	573.03	2,378.01	2,285.68
Total	(253.33)	(267.15)	(54.52)	(1,031.25)
Less: Un allocated Expenses	6.12	5.59	10.07	29.07
Operating Profit	66.06	62.73	66.56	141.76
Other Income	(313.27)	(324.26)	(111.01)	(1,143.94)
Finance Cost	7.55	(12.74)	1.87	8.29
Exceptional/Extraordinary Items - Expense/(Income)	(320.82)	(311.54)	(109.14)	(1,135.65)
Profit / (Loss) from ordinary activities	1,591.38	1,719.20	1,901.48	1,901.48
Incidence of Income & Deferred Taxes	745.91	960.53	757.46	757.46
Net Profit from Ordinary activities after tax	320.09	293.35	1,128.29	1,128.29
Segment Capital Employed	2,657.38	2,973.08	3,787.23	3,787.23
Access & Networking Products				
Solar Based Equipment & Projects				
Unallocated				
Total				

BALANCE SHEET AS AT 31 MARCH 2015

Particulars	Year ended		Year ended	
	Audited		Audited	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs
A Equity and Liabilities				
1 Shareholders' funds				
a Share Capital	934.23	934.23	934.23	934.23
b Reserves and Surplus	1,723.15	2,853.00	2,853.00	2,853.00
Sub-Total - Shareholders' funds	2,657.38	3,787.23	3,787.23	3,787.23
2 Non-current liabilities				
a Long Term Borrowing	94.20	161.69	161.69	161.69
b Deferred tax liabilities (Net)	101.59	93.33	93.33	93.33
c Long-term provisions	48.84	38.49	38.49	38.49
Sub-Total - Non-current liabilities	244.63	293.51	293.51	293.51
3 Current liabilities				
a Short term borrowing	2,147.82	2,449.87	2,449.87	2,449.87
b Trade payables	781.03	1,343.20	1,343.20	1,343.20
c Other Current liabilities	573.81	685.64	685.64	685.64
Short-term provisions	4.71	4.65	4.65	4.65
Sub-Total - Current liabilities	3,507.37	4,483.36	4,483.36	4,483.36
TOTAL - EQUITY AND LIABILITIES	6,409.38	8,564.10	8,564.10	8,564.10
B Assets				
1 Non-current Assets				
a Fixed Assets (Tangible, Intangible & Capital WIP)	2,350.52	2,279.22	2,279.22	2,279.22
b Non Current Investments	72.52	72.52	72.52	72.52
c Long-term loans and advances	500.54	447.35	447.35	447.35
Sub-Total - Non-current assets	2,923.58	2,799.09	2,799.09	2,799.09
2 Current Assets				
a Current Investments	6.01	6.01	6.01	6.01
b Inventories	1,799.12	1,452.83	1,452.83	1,452.83
c Trade receivables	1,062.64	2,504.22	2,504.22	2,504.22
d Cash and Cash equivalents	478.33	1,558.50	1,558.50	1,558.50
e Short-term loans and advances	139.70	243.45	243.45	243.45
Sub-Total - Current assets	3,485.80	5,765.01	5,765.01	5,765.01
TOTAL - ASSETS	6,409.38	8,564.10	8,564.10	8,564.10

Notes:

- For the purpose of Segment Reporting, 'Access & Networking products' and 'Solar Based Equipment & Projects' constitute primary segments.
- The above financial results for the quarter and year ended 31 March 2015, were approved at the meetings of the Audit Committee and the Board of Directors - both held on 27 May, 2015.
- Consequent upon applicability of the Companies Act, 2013 with effect from 1st April 2014, depreciation for the year ended 31 March 2015, has been calculated based on the useful life as specified under Schedule II of the said Act.
- In terms of Schedule II of the Companies Act, 2013, an amount of Rs.12.46 lakhs has been debited to opening balance of the Retained Earnings as at 1st April, 2014 towards the carrying amount of assets, where the remaining useful life of these assets is nil.
- The Company adopted change in rates of Depreciation as per Schedule II of the Companies Act, 2013. Consequently the amount of Depreciation for the Quarter ended March, 2015 is lower by Rs.195.90 lakhs & Year ended by Rs. 73.68 lakhs as compared to the estimated useful life of the Assets adopted hitherto, by the Company.
- During the quarter, the Company has tested and impaired intangible assets (Research & Development) aggregating to Rs.81.53 lakhs. Consequently, the loss for the Quarter and Year is higher by such amount.
- Figures for the previous period / year have been regrouped, wherever necessary.

for MRO-TEK Limited

HIMADRI NANDI
Managing Director
S Narayanan
Chairman & Managing Director
Bangalore
27 May, 2015

