**MRO-TEK REALTY LIMITED**
**(FORMERLY KNOWN AS MRO-TEK LIMITED)**
**Registered & Corporate Office:**
No.6, New BEL Road, Chikkamaranahalli, Bangalore - 560 054
Ph : 91 80 42499000 SERVICE/SUPPORT : 9845035626
Email : info@mro-tek.com CIN No. L28112KA1984PLC005873 www.mro-tek.com

MROTEK®
Integrating Next Generation Networks

MRO: FS: 17-18:219
3rd August, 2017

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

The Manager,
Listing Department
BSE Limited
PJ Towers, Dalal Street, Fort
Mumbai – 400 001

Fax No. 022- 2272 3121

Dear Sir,

**SUB: OUTCOME OF 2ND BOARD MEETING FOR THE FINANCIAL YEAR 2017-18**

As informed vide our letter dated 26th July, 2017, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today and *inter-alia* transacted the following businesses:

1. Approved the Un-audited Financial Results for the quarter ended June 30, 2017. A copy of the Un-audited Financial Results duly recommended by the Audit Committee and approved by the Board of Directors of the Company and the copy of the Limited Review Report issued by the Auditors are enclosed herewith.
2. Decided to Convene 33rd Annual General Meeting of the Company on 28th September, 2017 (Thursday) and authorizing issue and publication of Notice of AGM.
3. Approved the Board's Report for the financial year ended 31.03.2017.

The Meeting of Board of Directors is commenced on 3:45 PM and concluded at 6:15 PM

Please take all the above on record and kindly treat this as compliance with Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

**Thanking you,**
**Yours faithfully**
**for MRO-TEK Realty Limited**

MRO-TEK REALTY LIMITED * BANGALORE *

**Barun Pandey**
**Company Secretary and Compliance Officer**
**Encl: As above**

| | |
|---|---|
| **Scrip Code:** | |
| **NSE** | **: MRO-TEK** |
| **BSE** | **: 532376** |
| **Demat ISIN** | **: INE398B01018** |

**MRO-TEK REALTY LIMITED**
**(formerly named MRO-TEK LIMITED till May 10, 2016)**
**Regd Office: No.6, 'Maruthi Complex', New BEL Road, Chikkamaranahalli, Bengaluru-560 054 Phone No. 080-42499000**
**Website - "www.mro-tek.com"**
**CIN NO.L28112KA1984PLC005873**

## STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017.

( Rs in Lakhs except earnings per share)

| Particulars | | Quarter ended 30/Jun/17 UNAUDITED | Quarter ended 30/Jun/16 UNAUDITED ( Refer note 4) |
|---|---|---|---|
| **1 Income** | | | |
| a. Revenue from Operations ( refer note 9) | | 559.80 | 1,553.88 |
| b. Other Income | | 9.28 | 8.82 |
| **Total Income** | | 569.09 | 1,562.70 |
| **2 Expenses** | | | |
| (a) Cost of materials consumed | | 179.13 | 599.61 |
| (b) Changes in inventories of finished Goods, work-in-progress and stock-in-trade | | 147.55 | (35.81) |
| (c) Excise duty on sale of goods | | 61.27 | 111.10 |
| (d) Employee benefit expenses | | 51.86 | 60.42 |
| (e) Finance Cost | | 57.21 | 57.15 |
| (f) Depreciation and amortization expenses ( refer note 10) | | 20.46 | 74.09 |
| (g) Other expenses ( refer note11) | | 193.50 | 190.27 |
| **Total Expenses** | | 710.99 | 1,056.83 |
| **3** Profit/(Loss) before Exceptional Items and tax (1-2) | | (141.90) | 505.87 |
| **4** Exceptional Items (refer note 5A and 5B) | | (111.48) | 45.00 |
| **5** Profit/(Loss) before tax from Continuing operations ( 3-4) | | (30.42) | 460.87 |
| **6** Profit/(Loss) form Discontinued Operations ( refer note 7) | | - | 26.42 |
| **7** Profit/(Loss) for the period before Tax (5+6) | | (30.42) | 487.29 |
| **8** Tax expense | | (1.73) | (241.93) |
| **9** Net Profit /(Loss) for the period (7-8) | | (28.69) | 729.23 |
| **10** Other Comprehensive Income (net of tax) | | | |
| Items that will not be reclassified to Statement of Profit and Loss ( refer note 4) | | 4.31 | 1.81 |
| **11** Total Comprehensive Income (9+10) | | (24.38) | 731.04 |
| **12** Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up) | | 934.23 | 934.23 |
| **13** Other Equity | | (340.60) | (415.19) |
| (i) Earnings Per Equity Share (for Continuing operations) | | | |
| (a) Basic | Rs. | (0.15) | 3.76 |
| (b) Diluted | Rs. | (0.15) | 3.76 |
| (i) Earnings Per Equity Share (for Discontinued operations) | | | |
| (a) Basic | Rs. | - | 0.14 |
| (b) Diluted | Rs. | - | 0.14 |
| (i) Earnings Per Equity Share (for Continuing and Discontinued operations) | | | |
| (a) Basic | Rs. | (0.15) | 3.90 |
| (b) Diluted | Rs. | (0.15) | 3.90 |

See accompanying note to the Financial results

**Notes:**

1 The above financial results for the quarter ended 30th June, 2017 as recommended by the Audit Committee were approved by the Board of Directors in their respective meetings held on 3rd August, 2017.

2 These financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS) prescribed under Section 133 of the companies Act 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations. 2015 and SEBI Circular dated 5 July 2016. The statement does not include Ind AS Compliant result for the preceding quarter and previous year ended 31st march 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.

3 The financial results for the quarter ended June 30, 2016 is not subject to limited review. However the companies management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs. The profit reconciliation is given below.

| Net Profit For reconcilliation | Quarter Ended 30-June- 2016 |
|---|---|
| ***Net profit/(loss) after tax as per Previous GAAP (Indian GAAP)*** | 731.04 |
| Net profit/(loss) after tax as per Ind AS | 729.23 |
| ***Other Comprehensive Income (OCI)*** | |
| *Add/ (Less) Re-measurement of gains / (losses) on defined benefit plans* | 1.81 |
| Total Comprehensive Income | 731.04 |

4 Under the previous GAAP, all actuarial gains and losses were recognized in the Statement of Profit and Loss. Under Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recognized in Other Comprehensive Income.

5 **Exceptional Items :**

5 A The Management has designated investment in the equity instrument of RAD MRO Manufacturing Private Limited as Held for trading. The investments in the said equity instruments are held for disposal due to the dissolution of the Board of Directors of RAD MRO Manufacturing Private Limited on 31st July 2017.Further, the Liquidator has been appointed as per Insolvency and Bankruptcy Code to proceed with Winding up of the Company.The Investment is stated at the realisable value net of expenses for disposal. The expected realisable value (Net of expenses) amounts to Rs.375.51 Lakhs and accordingly a sum of Rs. 111.48 Lakhs recognised as Income during the quarter ended 30th June, 2017.

5 B During the Quarter ended 30th June, 2016, Exceptional Items include Rs. 45 Lakhs related to Settlement of Trade union case before the Labour Court.

MRO-TEK REALTY LIMITED * BANGALORE *

6 For the purpose of Segment Reporting, 'Access and Networking products' and 'Real Estate Development' constitute primary business segments.

7 Due to sustained cash loss, the Board of Directors had decided to discontinue "Solar Based Equipment & Projects" in the Meeting held on January 14, 2016 and informed to stock exchanges. The details of such 'Discontinuing Operations', under the Companies (Accounts) Rules 2014 are given below

| PARTICULARS | Quarter ended 30/Jun/17 | Quarter ended 30/Jun/16 |
|---|---|---|
| **Income from Discontinuing Operations** | | |
| (a) Net Sales/income from Operations | 16.79 | 40.29 |
| Total Income from Discontinuing Operations (net) | 16.79 | 40.29 |
| **Expenses of Discontinuing Operations** | | |
| Cost of materials consumed | 16.79 | 32.66 |
| Direct Expenses | - | 1.06 |
| Indirect Expenses | - | 0.15 |
| Prior Period Income | - | 20.00 |
| Total Expenses from Discontinuing Operations | 16.79 | 13.87 |
| Net Profit/(loss) from Discontinuing Operations | - | 26.42 |

8 Tax Expense include Deferred Tax and Current Income Tax.

9 During the Quarter ended 30th June, 2016, Revenue from operations includes an amount of Rs. 600 Lakhs from real estate development by virtue of recognition of deposit, given by developer, consequent to fulfilment of obligations by the Company as per supplementary agreement.

10 For the Quarter ended 30th June, 2016, Depreciation of Rs.74.09 lacs includes Impairment of assets of Rs.48.21 lacs.

11 For the Quarter ended 30th June, 2016, Extra ordinary expenses of Rs. 5.11 Lakhs incurred towards Corporate Office Relocation Expenses has been included in Other Expenses .

12 Figures for the previous period have been regrouped, wherever necessary.

**Standalone Segment wise Revenue, Results, Assets and Liabilites**

| Particulars | (Rs in Lakhs) Quarter Ended 30/Jun/17 UNAUDITED | (Rs in Lakhs) Quarter Ended 30/Jun/16 UNAUDITED |
|---|---|---|
| **1 Segment Revenue (Net Sale)** | | |
| (a) Access & Networking Products | 569.09 | 962.70 |
| (b) Real Estate Development | - | 600.00 |
| Total | 569.09 | 1,562.70 |
| Less :- Inter segment revenue | - | - |
| Net Sales From Operations | 569.09 | 1,562.70 |
| **2 Segment Results - Profit / (loss) before tax and interest** | | |
| (a) Access & Networking Products | 242.41 | 398.90 |
| (b) Real Estate Development | - | 589.97 |
| Total | 242.41 | 988.87 |
| Less:- | | |
| i) Interest | 57.21 | 57.15 |
| ii) Other Un-allocable Expenditure net off | 327.09 | 444.43 |
| iii) Un-allocable Income | (111.48) | - |
| Total Profit/(loss) before tax | (30.42) | 487.29 |
| **3 Segment Assets** | | |
| (a) Access & Networking Products | 2,570.07 | 3,097.00 |
| (b) Real Estate Development | 505.23 | 505.23 |
| (c) Un-allocable assets | 211.99 | 155.36 |
| **Total Assets** | 3,287.29 | 3,757.59 |
| **4 Segement Liabilities** | | |
| (a) Access & Networking Products | 410.64 | 801.60 |
| (b) Real Estate Development | - | 300.00 |
| (c) Un-allocable Liabilities | 2,283.02 | 2,136.96 |
| **Total Liabilities** | 2,693.66 | 3,238.56 |

For MRO-TEK Realty Limited

(Sd/)

Aniruddha Mehta
Chairman and Managing Director

Place : Bengaluru,
Date : 3rd August, 2017

TRUE COPY

For MRO-TEK REALTY LIMITED

Barun Pandey

BARUN PANDEY
Company Secretary & Compliance Officer

# K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

# 10, 1st Floor, 18th Cross, Near 6th Main,
Malleshwaram, Bengaluru - 560 055
Tel : +91-80-23347171 / 23367171 / 23311211
Grams : VERIFY
www.KSAiyar.com
Bangalore@KSAiyar.com


## INDIPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

## TO THE BOARD OF DIRECTORS OF MRO-TEK REALTY LIMITED

1. We have reviewed the accompanying Statement of Financial Results of MRO-TEK Realty Limited ("the Company"), for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial reporting" (" Ind AS 34'), prescribed under section 133 of the companies act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with Standard on Review Engagements **(SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'** 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 statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2016 which have been presented solely based on the financial information compiled by the Management.

**For K. S. AIYAR & Co.**
Chartered Accountants
FRN: 100186W

**Ramamohan R Hegde**
Partner
M.No.23206

Place: Bengaluru
Date: August 03, 2017

K. S. AIYAR & CO. BANGALORE-55 CHARTERED ACCOUNTANTS


Offices also at
Mumbai Chennai Kolkata Goa
Bhubaneshwar Coimbatore