MRO - TEK REALTY LIMITED
Registered & Corporate Office :
No. 6, New BEL Road, Chikkamaranahalli, Bangalore - 560 054, Karnataka
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: 18-19:067
23rd May, 2018

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 Sirs,

SUB: OUTCOME OF THE 1ST BOARD MEETING FOR THE FINANCIAL YEAR 2018-19

As informed vide our letter dated 15th May, 2018, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today and *inter-alia* transacted the following businesses:

1. Considered and approved the Audited financial results for the Fourth quarter and year ended March 31, 2018, copy of which are enclosed herewith.

Further, the meeting is commenced on 4:30 PM and concluded at 5:00 PM

Please take the above on record and kindly treat this as compliance with Regulation 30 read with Schedule III part A of the SEBI (LODR) 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

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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018.

(Rs In Lakhs except earnings per share)

Particulars		Quarter Ended			Year Ended	
		31/Mar/18 AUDITED	31/Dec/17 UNAUDITED	31/Mar/17 (Refer note 3)	31/Mar/18 AUDITED	31/Mar/17 (Refer note 3)
1 Income						
a. Revenue from Operations (refer note 12 & 15)		1,931.04	426.42	954.46	3,741.69	4,134.53
b. Other Income (refer note 14 b)		20.23	11.52	27.42	116.34	58.38
Total Income		1,951.27	437.94	981.88	3,858.03	4,192.91
2 Expenses						
(a) Cost of materials consumed		368.24	305.90	357.65	1,318.49	1,777.42
(b) Cost of sale of super built up area under construction		58.75	-	-	58.75	-
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade		(9.00)	(22.83)	(28.86)	93.65	(47.16)
(d) Excise duty on sale of goods		-	-	69.12	61.27	359.66
(e) Employee benefit expenses		185.32	130.63	60.30	427.19	203.40
(f) Finance Cost		60.31	63.94	54.81	244.33	210.44
(g) Depreciation and amortization expenses (refer note 11)		21.21	26.02	19.86	80.17	90.78
(h) Other expenses (refer note14)		154.44	213.41	211.66	878.53	877.89
Total Expenses		**839.27**	**717.07**	**744.54**	**3,162.38**	**3,472.43**
3 Profit/(Loss) before Exceptional Items and tax (1-2)		1,112.00	(279.13)	237.34	695.65	720.48
4 Exceptional Items (refer note 6A , 6B and 6C)		-	18.65	-	(85.17)	93.21
5 Profit/(Loss) before tax from Continuing operations (3-4)		1,112.00	(297.78)	237.34	780.82	627.27
6 Profit/(Loss) form Discontinued Operations (refer note 8)		-	-	(2.39)	(28.34)	(23.08)
7 Profit/(Loss) for the period before Tax (5+6)		1,112.00	(297.78)	234.95	752.48	604.19
8 Tax expense		5.64	0.30	12.95	32.37	(222.15)
9 Net Profit /(Loss) for the period (7-8)		1,106.36	(298.08)	222.00	720.11	826.34
10 Other Comprehensive Income (net of tax)						
Items that will not be reclassified to Statement of Profit and Loss (refer note 5)		(3.86)	5.76	5.86	10.59	3.66
11 Total Comprehensive Income (9+10)		1,102.50	(292.32)	227.85	730.70	830.00
12 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)		934.23	934.23	934.23	934.23	934.23
13 Other Equity		414.51	(688.03)	(316.22)	414.51	(316.22)
(i) Earnings Per Equity Share (for Continuing operations)						
(a) Basic	Rs.	5.92	(1.60)	1.20	4.01	4.55
(b) Diluted	Rs.	5.92	(1.60)	1.20	4.01	4.55
(i) Earnings Per Equity Share (for Discontinued operations)						
(a) Basic	Rs.	-	-	(0.01)	(0.15)	(0.12)
(b) Diluted	Rs.	-	-	(0.01)	(0.15)	(0.12)
(i) Earnings Per Equity Share (for Continuing and Discontinued operations)						
(a) Basic	Rs.	5.92	(1.60)	1.19	3.85	4.42
(b) Diluted	Rs.	5.92	(1.60)	1.19	3.85	4.42

See accompanying note to the Financial results

MRO-TEK REALTY LIMITED ★ BENGALURU ★

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"

Statement of Assets and Liabilities		(Rs In Lakhs)
Particulars	**31/03/2018**	**31/03/2017**
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	747.18	786.84
(b)Financial Assets		
(i) Investments	-	72.52
(ii) Trade receivables	66.36	76.76
(iii) Loans	24.97	53.41
(c) Deferred tax assets (net)	115.63	148.00
(d) Other non-current assets	296.48	374.59
Total Non - Current Assets	**1,250.62**	**1,512.12**
Current assets		
(a) Inventories	1,044.71	1,151.48
(b) Financial Assets	-	-
(i) Trade receivables	628.11	397.06
(ii) Cash and cash equivalents	133.46	12.53
(iii)Bank Balances other Than (iii) Above	35.00	20.00
(iv) Loans	-	-
(v) Others	2.59	0.74
(c)Current Tax Assets (Net)	30.50	41.17
(d) Other current assets	92.96	107.65
(e) Assets classified as held for sale	-	38.08
Total Current Assets	**1,967.33**	**1,768.71**
Total Assets	**3,217.95**	**3,280.83**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	934.23	934.23
(b) Other Equity	414.51	(316.22)
Total equity	**1,348.74**	**618.01**
LIABILITIES		
Non-current liabilities		
(a) Provisions	8.96	8.81
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,330.00	2,101.62
(ii) Trade payables	281.22	272.47
(b) Provisions	45.29	27.75
(c)Other current liabilities	203.74	252.17
Total Equity and Liabilities	**3,217.95**	**3,280.83**

MRO-TEK REALTY LIMITED ★ BENGALURU ★

Notes:

1 The above audited financial results for the quarter ended 31st March, 2018 and the corresponding quarter in the previous year are the balancing figures between the full financial year and published year to date figures upto 31st December, 2017 and 31st December 2016 respectively.

2 The above financial results for the quarter and year ended 31st March, 2018 as recommended by the Audit Committee were approved by the Board of Directors in their respective meetings held on 23rd May, 2018.

3 The company has prepared its first financial results in accordance with the Indian Accounting Standard ('Ind AS) for the year ended 31st March, 2018 . For the periods up to and including the year ended 31st March, 2017, the company prepared it financial statements in accordance with Indian GAAP , including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) . The effective date for company's Ind AS opening Balance Sheet is 01st April, 2016 (the date of transition to Ind AS according to Ind AS 101 -First time adoption of Indian Accounting Standards) 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.

4 The financial results for the quarter and year ended March 31, 2017 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.

(Rs In Lakhs except earnings per share)

Net Profit For reconciliation	Quarter Ended 31 March 2017	Year Ended 31 March 2017
Net profit/(loss) after tax as per Previous GAAP (Indian GAAP)	**227.85**	**830.00**
Net profit/(loss) after tax as per Ind AS	222.00	826.34
Other Comprehensive Income (OCI)		
Add/ (Less) Re-measurement of gains / (losses) on defined benefit plans	(5.85)	(3.66)
Total Comprehensive Income	**227.85**	**830.00**

5 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.

6 **Exceptional Items :**

6A During the year, the Management had designated investment in the equity instrument of RAD MRO Manufacturing Private Limited as Held for trading. The investments in the said equity instruments were held for disposal due to the dissolution of the board of RAD MRO Manufacturing Private Limited on 31st July 2017.The company has realised amounting to Rs 165.34 Lakhs and net resultant gain amounts to Rs 92.83 Lakhs.

6B Include Rs 7.66 lacs and Rs 48.21 related to impairement of assets for the years 2017-18 and 2016-17 respectively.

6C During the Year ended 31st March, 2017, Exceptional Items include Rs. 45 Lakhs related to Settlement of Trade union case settled before the Labour Court.

7 For the purpose of Segment Reporting, 'Products' ('Access and Networking products') , 'Solutions', EMS (Electronic Manufacturing Services) and 'Real Estate Development' constitute primary business segments.

8 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

(Rs In Lakhs except earnings per share)

		Quarter ended		Year Ended	
	PARTICULARS	**31/Mar/18**	**31/Dec/17**	**31/Mar/17**	**31/Mar/18**	**31/Mar/17**
	Income from Discontinuing Operations					
(a)	Net Sales/Income from Operations	-	-	3.71	27.29	75.15
	Total Income from Discontinuing Operations (net)	-	-	**3.71**	**27.29**	**75.15**
	Expenses of Discontinuing Operations					
	Cost of materials consumed	-	-	1.04	38.08	70.24
	Indirect Expenses	-	-	8.40	17.55	62.02
	Other Income	-	-	3.33	-	(34.03)
	Total Expenses from Discontinuing Operations	-	-	**6.10**	**55.63**	**98.23**
	Net Profit/(loss) from Discontinuing Operations	-	-	**(2.39)**	**(28.34)**	**(23.08)**

9 Tax Expense include Deferred Tax and Current Income Tax.

10 During the year, the Company has recognised Deferred Tax Asset of Rs 115.63 lakhs (Previous Year : Deferred Tax Asset of Rs 147.99 lakhs) as stipulated under Accounting Standard 22, on "Accounting for Taxes on Income", prescribed under the Act. However, on conservative basis, deferred tax asset on carry forward losses, has not been considered.

11 For the Year ended 31st March, 2018, Depreciation of Rs.87.83 lakhs includes Impairment of assets of Rs.7.66 lakhs and for the previous year ended 31st March, 2017 Depreciation of Rs.138.99 lakhs includes Impairment of assets of Rs.48.21 lakhs.

12 During the year ended 31st March, 2018, Revenue from operations includes an amount of Rs. 1,383.75 Lakhs from sale of super built up area under construction in line with Development Agreement dated dated 1st January 2016.

13 During the previous year ended 31st March, 2017, Revenue from operations includes an amount of Rs. 900 Lakhs from real estate development by virtue of recognition of deposit, given by developer, consequent to fulfillment of obligations by the Company as per supplementary agreement dated 4th January 2016.

14 For the previous year ended 31st March, 2017, Extra ordinary expenses of Rs.24.44 Lakhs incurred towards Corporate Office Relocation Expenses has been included in Other Expenses .

(Rs In Lakhs except earnings per share)

Particular	Quarter ended			Year Ended	
	31/Mar/18	31/Dec/17	31/Mar/17	31/Mar/18	31/Dec/17
a) Other Expenses includes Foreign Exchange Loss (Net)	-	-	-	-	-
b) Other Income Includes Foreign Exchange Gain/(Loss)- Net	1.09	8.15	11.51	7.11	18.77

15 Goods and Service Tax ("GSI) has been Implemented effective July 1, 2017 which has replaced various indirect taxes including excise duty. As per relevant accounting principles under Ind AS, revenue was required to be reported inclusive of excise duly but net of other Indirect taxes. Accordingly, revenue from operations for the first quarter of current financial year included in year ended March 31, 2018, for the quarter ended March 31, 2017 and year ended March 31, 2017 are reported inclusive of excise duty but net of all other taxes. Revenue from operations for the quarter ended December 31, 2017 and March 31, 2018 is net of taxes including GST

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

REALTY LIMITED BANGALURU

(Rs In Lakhs except earnings per share)

Standalone Segment wise Revenue, Results, Assets and Liabilites

Particulars	Quarter Ended			Year Ended	
	31/Mar/18 AUDITED	31/Dec/17 Un-audited	31/Mar/17 AUDITED	31/Mar/18 AUDITED	31/Mar/17 AUDITED
1 Segment Revenue (Net Sale)					
(a) Product	426.27	401.05	654.46	2,013.56	3,234.53
(b) Real Estate Development	1,383.75	-	300.00	1,383.75	900.00
(c) EMS (Electronic Cotract Manufacturing)	117.59	21.87	-	169.06	-
(d) Solutions	3.43	3.50	-	175.32	-
Total	**1,931.04**	**426.42**	**954.46**	**3,741.69**	**4,134.53**
Less :- Inter segment revenue	-	-	-	-	-
Net Sales From Operations	**1,931.04**	**426.42**	**954.46**	**3,741.69**	**4,134.53**
2 Segment Results - Profit / (loss) before tax and interest					
(a) Product	202.61	140.65	330.02	794.95	1,552.30
(b) Real Estate Development	1,325.00	-	295.65	1,325.00	851.97
(c) EMS (Electronic Cotract Manufacturing)	(45.28)	(12.30)	-	(75.52)	
(d) Solutions	(29.63)	(8.32)	-	(25.69)	-
Total	**1,452.70**	**120.03**	**625.67**	**2,018.74**	**2,404.27**
Less:-					
i) Interest	60.31	63.94	54.81	244.33	210.44
ii) Other Un-allocable Expenditure net off	300.62	365.39	360.94	1,109.93	1,624.94
iii) Un-allocable Income	(20.23)	(11.52)	(25.03)	(88.00)	(35.30)
Total Profit/(loss) before tax	**1,112.00**	**(297.78)**	**234.95**	**752.48**	**604.19**
3 Segment Assets					
(a) Product	2,108.48	2,070.35	2,407.97	2,108.48	2,407.97
(b) Real Estate Development	446.48	505.23	505.23	446.48	505.23
(c) EMS (Electronic Cotract Manufacturing)	55.84	2.13	-	55.84	-
(d) Solutions	190.39	186.68	-	190.39	-
(e) Un-allocable assets	416.73	480.46	367.61	416.73	367.61
Total Assets	**3,217.92**	**3,244.85**	**3,280.82**	**3,217.92**	**3,280.82**
4 Segement Liabilities					
(a) Product	354.92	379.72	561.20	209.06	561.20
(b) Real Estate Development	-	-	-	-	-
(c) EMS (Electronic Cotract Manufacturing)	158.74	47.28	-	158.74	-
(d) Solutions	25.56	48.44		171.42	
(e) Un-allocable Liabilities	1,330.00	2,523.21	2,101.62	1,330.00	2,101.62
Total Liabilities	**1,869.22**	**2,998.65**	**2,662.82**	**1,869.22**	**2,662.82**

Bangalore
Date : 23.05.2018

For MRO-TEK Realty Limited

Aniruddha Mehta
Chairman and Managing Director

MRO-TEK REALTY LIMITED ★ BENGALURU ★

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

10, 1st Floor, 18th Cross,
Near 6th Main, Malleshwaram,
Bengaluru - 560 055, India.
Tel: 91-80-2334 7171 / 2336 7171 / 2331 1221
Grams : VERIFY
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Bangalore@KSAiyar.com

INDIPENDENT AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF MRO-TEK REALTY LIMITED

1. We have audited the accompanying statement of quarterly financial results of MRO-TEK Realty Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/20 16 dated July 5, 2016 ('the Circular'). The financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.

2. 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. 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.

3. 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:

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

Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

I. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and

II. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph I above, as required under the Regulation and the Circular.

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

Ramamohan R Hegde
Partner
M.No.23206

Place: Bengaluru
Date: 23rd May, 2018

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

MROTEK REALTY LIMITED
Registered & Corporate Office :
No. 6, New BEL Road, Chikkamaranahalli, Bangalore - 560 054, Karnataka
Ph :+91 80 42499000 Fax : +91 80 2360 3763
Website: www.mro-tek.com SERVICE/SUPPORT : 9845035626
Email : info@mro-tek.com CIN No.: L28112KA1984PLC005873 www.mro-tek.com

MROTEK®
Integrating Next Generation Networks

To,
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 Sirs/Ma'am,

Sub: Declaration pursuant to regulation 33(3) d of the SEBI (LODR) Regulations, 2016.

Declaration

I, Srivatsa, Chief Financial Officer of the Company (CIN: L28112KA1984PLC005873) having its registered office at No.6, New BEL Road Chikkamaranahalli Bangalore- 560054, hereby declare that, the statutory Auditors of the Company, Messrs K S Aiyar & Co. (FRN: 100186W) have issued an audit report with **unmodified** opinion on Audited financial results of the Company (Standalone) for the quarter and year ended on 31st March, 2018

Kindly take this declaration on your records.

Please treat this as compliance under SEBI (LODR) Regulations, 2016.

Kindly acknowledge.

Thanking you,
Yours faithfully

for MROTEK Realty Limited

Srivatsa
Chief Financial Officer

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